

## Buffalo Urban Development Corporation

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Buffalo Urban Development Corporation

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### **Buffalo Urban Development Corporation** **Board of Directors Meeting**

***Date: Tuesday, April 28, 2026***

***Time: 12 Noon***

***BUDC Offices, 95 Perry Street – Vista Room***  
***Buffalo, NY 14203***

#### **1.0 CALL TO ORDER**

#### **2.0 READING OF THE MINUTES** *(Action)(Enclosure)*

#### **3.0 MONTHLY FINANCIAL REPORT** *(Action)(Handout to be Distributed)*

#### **4.0 NEW BUSINESS**

- 4.1 Northland Corridor - LeChase Construction Services, LLC Second Contract Amendment *(Action)(Enclosure)*
- 4.2 Northland Corridor – 631 Northland Avenue Third Amendment to BUDC-Wendel Agreement *(Action)(Enclosure)*
- 4.3 Northland Corridor – Phase 4 Special Inspection Services *(Action)(Enclosure)*
- 4.4 Northland Corridor – Phase 4 Air Monitoring Services *(Action)(Enclosure)*
- 4.5 Northland Central - 683 Northland Building Automation & Fire Service Systems *(Action)(Enclosure)*
- 4.6 Buffalo Lakeside Commerce Park – Option Agreement with Wavepoint 3PL, Inc. for 193 Ship Canal Parkway *(Action)(Enclosure)*
- 4.7 Buffalo's Race For Place - Downtown Buffalo & Waterfront Infrastructure Improvements Amendment #1 to BUDC-BCC Agreement *(Action)(Enclosure)*
- 4.8 Buffalo's Race For Place Project Update *(Informational)*
- 4.9 Ralph Wilson Park – Project Update *(Informational)*
- 4.10 Northland Beltline Corridor – Project Update *(Informational)*
- 4.11 Buffalo Lakeside Commerce Park – Project Update *(Informational)*

#### **5.0 LATE FILES**

#### **6.0 TABLED ITEMS**

#### **7.0 EXECUTIVE SESSION**

#### **8.0 ADJOURNMENT** *(Action)*

**Minutes of the Meeting  
of the  
Board of Directors  
of  
Buffalo Urban Development Corporation**

**95 Perry Street– 4<sup>th</sup> Floor  
Buffalo, New York 14203**

**March 31, 2026  
12:00 p.m.**

**Directors Present:**

Thomas Baines  
Scott Bylewski  
Daniel Castle  
Dennis W. Elsenbeck  
Thomas Halligan  
Elizabeth Holden  
Jenna Kavanaugh  
Thomas A. Kucharski  
Grant Loomis  
Kimberley A. Minkel  
Dennis M. Penman (Vice Chair)  
Louis Petrucci  
Nolan Skipper  
Karen Utz

**Directors Absent:**

Mayor Sean Ryan  
Janique S. Curry  
Joel Feroletto  
Darby Fishkin  
David Nasca

**Officers Present:**

Brandye Merriweather, President  
Rebecca Gandour, Executive Vice President  
Mollie M. Profic, Treasurer  
Kevin J. Zanner, Secretary  
Atiqah Abidi, Assistant Treasurer

**Guests Present:** James Bernard, BUDC Project Manager; Barbara Danner, Withum Smith+Brown P.C.; Alexis M. Florczak, Hurwitz Fine P.C.; Soma Hawramee, ECIDA Compliance Portfolio Manager; Dan Knight, Gilbane Building Company; Bryan Krygier, Director of IT, ECIDA; and Angelo Rhodes II, Northland Project Manager.

**1.0 Roll Call** – The meeting was called to order at 12:04 p.m. by Vice Chair Penman. The Secretary called the roll of directors and a quorum of the Board was determined to be present. Agenda items 2, 3.1, 3.4, and 3.5 were presented first, followed by the presentation of items 3.2, 3.3 and the balance of the agenda items. Mr. Kucharski and Mr. Bylewski joined the meeting during the presentation of agenda item 3.5. Mr. Baines joined the meeting during the presentation of agenda item 3.2.1. Mr. Castle left the meeting during the presentation of item 3.8.

**2.0 Approval of Minutes – Meeting of February 24, 2026** – The minutes of the February 24, 2026 meeting of the Board of Directors were presented. Mr. Elsenbeck made a motion to approve the

meeting minutes. The motion was seconded by Ms. Holden and unanimously carried (11-0-0).

### **3.0 New Business**

**3.1 Appointment of Lou Petrucci to BUDC Downtown Committee** – Ms. Merriweather welcomed Louis Petrucci to the BUDC Board of Directors and noted that Mr. Petrucci has expressed interest in serving on the BUDC Downtown Committee. Mr. Halligan made a motion to appoint Mr. Petrucci to the BUDC Downtown Committee. The motion was seconded by Ms. Minkel and unanimously carried (11-0-0).

**3.2 Governance Committee Report** – Mr. Kucharski and Ms. Merriweather presented the Governance Committee report. Nine of the items to be presented as part of the Governance Committee report require a Board vote and were recommended for approval by the Governance Committee at its March 17, 2026 meeting. Staff is not recommending any changes to the policies listed in items 3.3.4–3.3.10. Items 3.2.2 – 3.2.10 were taken together for a vote by the Board.

**3.2.1 2025 Mission Statement and Performance Measurements with Results** – Ms. Merriweather presented a written evaluation and overview of BUDC's achievement of the performance measurements that were established by the Board of Directors for the 2025 calendar year. Each year, BUDC develops a set of written performance measurements relating to BUDC projects, initiatives and operations in relation to its mission. The performance measurements are reviewed annually with the Governance Committee and approved by the Board of Directors. Ms. Merriweather presented a summary of the 2025 performance measurements results, including slides that highlighted BUDC's achievements in 2025 in the Northland Corridor, Downtown initiatives, Ralph Wilson Park, and Buffalo Lakeside Commerce Park. Following this presentation, members of the Board congratulated BUDC staff on the accomplishments during the last calendar year.

**3.2.2 2026 Mission Statement and Performance Measurements Approval** – Ms. Merriweather reviewed the multi-page proposed performance measurements for 2026 that were included in the agenda materials distributed to the Board in advance of the meeting. No changes to the BUDC mission statement are being proposed. Several new performance measurements were identified by BUDC staff for inclusion in the 2026 performance measurements based on the progression of existing projects and BUDC's involvement in additional initiatives consistent with its mission. The new performance measurements for 2026 are noted in bold and include managing all compliance and milestones related to the tax credits and bridge loan financing for 631 Northland Avenue, completing demolition of 741 and 777 Northland Avenue in coordination with SHPO and other partners, finalizing the Alternative Analysis/Remedial Action Work Plan, applying to the NYSDEC for a variance for 193 Ship Canal Parkway, and securing additional funding to support downtown and waterfront area placemaking and public realm projects.

**3.2.3 2025 Public Authorities Annual Report** – Ms. Profic presented the 2025 Public Authorities Annual Report for Board approval.

**3.2.4 Procurement Policy Re-adoption** – Ms. Merriweather presented the Procurement Policy for re-adoption without changes.

**3.2.5 Property Acquisition Policy Re-adoption** – Ms. Merriweather presented the Property Acquisition Policy for re-adoption without changes.

**3.2.6 Property Disposition Guidelines Re-adoption** – Ms. Merriweather presented the Property Disposition Guidelines for re-adoption without changes.

- 3.2.7 **Grant Administration Policy Re-adoption**– Ms. Merriweather presented the Grant Administration Policy for re-adoption without changes.
- 3.2.8 **Code of Ethics Policy Re-adoption** – Ms. Merriweather presented the Code of Ethics Policy for re-adoption without changes.
- 3.2.9 **Whistleblower Policy Re-adoption** – Ms. Merriweather presented the Whistleblower Policy to the Board for re-adoption without changes.
- 3.2.10 **Travel, Conferences, Meals & Entertainment Policy Re-adoption** – Ms. Merriweather presented the Travel, Conferences, Meals & Entertainment Policy for re-adoption without changes.

At the conclusion of the presentation of items 3.3.2 through 3.2.10, Mr. Kucharski made a motion to: (A) adopt the 2026 Mission Statement and Performance Measurements in the form presented; (B) approve the 2025 Public Authorities annual report; and (C) re-adopt (i) the Procurement Policy, (ii) the Property Acquisition Policy, (iii) the Property Disposition Guidelines, (iv) the Grant Administration Policy, (v) the Code of Ethics Policy, (vi) Whistleblower Policy, and (vii) the Travel, Conferences, Meals & Entertainment Policy. The motion was seconded by Mr. Castle and unanimously carried (14-0-0).

**3.3 Audit & Finance Committee Report** – Ms. Merriweather presented the Audit & Finance Committee report. Four items to be presented as part of the Audit & Finance Committee report require a Board vote and were recommended for approval by the Audit & Finance Committee at its March 19, 2026 meeting. Items 3.3.3 – 3.3.5 were taken together for a vote by the Board.

- 3.3.1 **2025 BUDC Audited Financial Statements** – Ms. Danner presented the draft 2025 audited financial statements. Ms. Danner began the presentation with a review of the draft report to the Board of Directors and the management letter. She noted that no material weaknesses or control deficiencies were identified during the audit. There were no audit adjustments or uncorrected misstatements. Ms. Danner stated that Withum is issuing an unmodified (clean) opinion. Ms. Danner provided an overview of the New Markets and historic tax credits unwind transactions that took place in 2025. Ms. Danner then reviewed the required communications and fraud procedures performed with respect to the audit. In response to a question from Mr. Bylewski, Ms. Danner noted that Withum was not recommending any changes to BUDC's fraud procedures. She also added that a review of the organization's internal control procedures was conducted and noted appropriate controls and segregation of duties are in place for BUDC. Mr. Bylewski made a motion to accept the 2025 BUDC audited financial statements. The motion was seconded by Ms. Minkel and unanimously carried (14-0-0).
- 3.3.2 **2025 Audited Financial Statements – BBRF** – Ms. Profic presented for information purposes the 2025 audited financial statements for the Buffalo Brownfield Redevelopment Fund (BBRF).
- 3.3.3 **2025 Investment Report and Approval** – Ms. Profic presented the 2025 Investment Report for approval.
- 3.3.4 **Investment and Deposit Policy Re-adoption** – Ms. Profic presented the BUDC Investment and Deposit Policy for approval. No changes were made to the policy from the prior year.
- 3.3.5 **Credit Card Policy Re-adoption** – Ms. Profic presented the BUDC Credit Card Policy for approval. No changes were made to the policy from the prior year.

At the conclusion of the presentation of items 3.3.3 through 3.3.5, Ms. Utz made a motion to: (i) approve the 2025 Investment Report; (ii) re-adopt the Investment and Deposit Policy; and

(iii) re-adopt the Credit Card Policy. The motion was seconded by Mr. Petrucci and unanimously carried (14-0-0).

**3.4 Northland Corridor – 631 Northland Brownfield Tax Credits Investor** – Ms. Gandour presented her March 31, 2026 memorandum regarding a proposal from the Bernstein Companies to syndicate New York State brownfield tax credits for the 631 Northland project. Mr. Loomis made a motion to authorize the following, on behalf of BUDC and on behalf of its affiliates, including 631 Northland LLC, which were formed for the purpose of facilitating the tax credits transaction: (i) approve the Bernstein Companies term sheet for New York Brownfield Tax Credits; and (ii) authorize the BUDC President or Executive Vice President to execute the Term Sheet and such other documents and agreements in connection therewith, and to take such actions as may be reasonably necessary or appropriate to facilitate the receipt by BUDC and/or its affiliated entities of Brownfield Tax Credits for the 631 Northland redevelopment project. The motion was seconded by Mr. Petrucci and unanimously carried (11-0-0).

**3.5 Northland Beltline Corridor – 2026-2028 Landscaping Services Contract** – Mr. Rhodes presented his March 31, 2026 memorandum regarding the 2026-2028 landscaping services contract for the Northland Beltline Corridor. Mr. Rhodes noted that Landscape Associates was determined to be the lowest qualified bidder for the work. Mr. Skipper made a motion to: (i) authorize a contract between Comvest Real Estate Management and Landscape Associates for mowing and landscaping services in the Northland Corridor for a not to exceed amount of \$140,273.00 over a three (3) year contract term. The motion was seconded by Ms. Utz and unanimously carried (13-0-0).

**3.6 Northland Corridor Project Update** – Mr. Rhodes presented an update regarding Phase 3 of the Northland Corridor. Structural framing work at 541 E. Delavan Avenue remained ongoing in February, with wall and roof preparation taking place in the lower bays of the building. Structural steel, exterior framing and MEP coordination will take place next. Exterior work was performed at 612 Northland in February.

**3.7 Ralph Wilson Park Project Update** – Mr. Bernard read a prepared statement noting that BUDC is aware of the leadership changes that recently have taken place at the Ralph Wilson Park Conservancy. Mr. Knight then provided an update regarding the Ralph Wilson Park construction project. With respect to Phases 1A and 1B, Gilbane plans to remobilize with respect to the landscaping and roadway work later this month, weather permitting. National Grid poles are still up and are anticipated to be removed the week of April 6<sup>th</sup>, which will allow the site to be re-energized. Preparations are underway for the seeding work to begin in May. With respect to Phase 2, storm drainage work in the play garden area has begun onsite. On March 4<sup>th</sup>, Gilbane received a notice of award for the Phase 2C GMP and is awaiting the final contract amendment for signature.

**3.8 Race for Place Project Update** – Ms. Merriweather presented the following updates regarding Buffalo's Race for Place:

- a. Downtown Temporary Intersection Project Update: A design charette series was held March 3<sup>rd</sup>-5<sup>th</sup> to review proposed design concepts for the three selected sites, which included site visits, design sessions and public meetings. Positive feedback was received regarding the concepts, and the project team is refining the designs in order to proceed with securing permits with the City of Buffalo. Ms. Merriweather then shared with the Board draft renderings for the three selected sites.
- b. Downtown Project & Cost Management Update: BUDC and Buffalo Construction Consultants, together with the City of Buffalo Office of Strategic Planning and the Department of Public Works, held a kickoff meeting to discuss the downtown infrastructure improvements. The first project to be advanced will be the Erie Street Greenway, for which Empire State Development has provided ten million dollars in capital grant funding.

- c. Waterfront Coordination Meetings: A waterfront coordination meeting will be scheduled soon to discuss the renderings for the temporary intersection project near the Explore & More Children's Museum.
- d. Queen City Pop-Up: The Black History Month Black Business Expo held last month was well attended, with 25 Black-owned businesses participating. BUDC partnered with the City of Buffalo, The Exchange at Beverly Gray, That Brown Bag, and Buffalo Place for this year's expo. A Women's History Month event took place earlier this month at the International House.

**3.9 Buffalo Lakeside Commerce Park – Project Update** – Ms. Gandour presented an update regarding Buffalo Lakeside Commerce Park. All property owners are current on their assessment payments. Partial assessment bills for Q1 2026 were issued earlier today. BUDC received a request for an option agreement for 193 Ship Canal Parkway, which will be presented for review at the April meeting of the Real Estate Committee.

**4.0 Late Files** – None.

**5.0 Tabled Items** – None.

**6.0 Executive Session** – None.

**7.0 Adjournment** – There being no further business to come before the Board, the March 31, 2026 meeting of the Board of Directors was adjourned at 1:03 p.m.

Respectfully submitted,

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Kevin J. Zanner, Secretary

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**Item 4.1**

**MEMORANDUM**

**TO: BUDC Board of Directors**  
**FROM: Rebecca Gandour, Executive Vice President**  
**SUBJECT: Northland Corridor – LeChase Construction Services, LLC  
Second Contract Amendment**  
**DATE: April 28, 2026**

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On February 25, 2025, the BUDC Board of Directors approved a contract with LeChase Construction Services LLC (“LeChase”) for the general construction of Phase 3 of the Northland Corridor Redevelopment for an amount not to exceed \$25,444,400. On September 30, 2025, the BUDC Board of Directors approved a contract amendment for a not to exceed amount of \$708,000. As construction has continued throughout the winter, LeChase has identified several field conditions that require redesign and has submitted change orders or rough orders of magnitude by property as follows:

**A. 541 E. Delavan Avenue:**

- LeChase has identified another underground structure at 541 E. Delavan Avenue during excavation which has been tested and requires disposal at a licensed disposal facility.
- During framing, several existing conditions have been identified on multiple walls that need to be addressed to vertically align and brace the walls before terra cotta can be ordered.
- A sanitary line that was believed to exist could not be located in the field. This has resulted in the need for the sanitary line to be redesigned and to purchase additional materials.

The additional cost for these items plus delay impacts as described in the proposed change orders or rough orders of magnitude that were submitted by LeChase total a not to exceed amount of \$1,000,000.

**B. 612 Northland Avenue:**

- While excavating for utilities at 612 Northland Avenue, existing concrete foundations were discovered underneath the pavement which need to be removed.

- LeChase has also identified several locations of water infiltration from the existing roof decking at 612 Northland “B” Building that need to be repaired.
- At the request of BUDC, LeChase identified an anti-graffiti product that can be used to treat the redi-rock retaining wall.

The additional cost for these items as described in proposed change orders or rough orders of magnitude that were submitted by LeChase total a not to exceed amount of \$165,000.

C. 683 Northland Avenue South Parking Lot:

- While excavating the South Parking Lot at 683 Northland, LeChase has identified a headwall conflict and will need to request a dewatering permit from Buffalo Sewer Authority (BSA).

The additional cost for this item as described in the rough order of magnitude submitted by LeChase totals a not to exceed amount of \$90,000.

In total, the proposed change orders and rough orders of magnitude described above total a not to exceed amount of \$1,255,000.

Recognizing the magnitude of the Phase 3 project and potential for additional modifications to the project, BUDC staff is also requesting that the Committee and Board of Directors approve the establishment of an Owner’s Reserve of \$245,000 in case other field conditions arise that need to be handled timely to meet the schedule for the project.

LeChase has also formally requested a time extension of 190 days to complete the Phase 3 project. This extension would revise the Substantial Completion date for the project from September 2, 2026 to March 10, 2027. Under BUDC’s grant agreement with the U.S. Economic Development Administration, BUDC is required to complete construction on or before May 28, 2027.

BUDC staff has reached out to Empire State Development (ESD) to reallocate funding in BUDC’s RECAP grant to the EDA Build Back Better Regional Challenge subproject for these change orders and the establishment of an Owner’s Reserve. Pending ESD approval, the change orders and Owner’s Reserve will be funded by BUDC’s RECAP grant with Empire State Development, which was previously approved by the BUDC Board of Directors. BUDC is also required to submit each change order to EDA for approval, even if EDA is not funding the cost of the change order. As BUDC is not asking EDA to fund the cost of these change orders, it is not anticipated that EDA will object to these change orders.

This item was reviewed with the BUDC Real Estate Committee on April 14, 2026 and was recommended for Board approval.

**ACTION:**

I am requesting that the BUDC Board of Directors: (i) amend the existing agreement with LeChase Construction Services, LLC for the general construction of Phase 3 of Northland Corridor Redevelopment, for an amount not to exceed \$1,225,000 pending ESD approval of the reallocation of RECAP funds to pay for the Phase 3 change orders; (ii) authorize the President or Executive Vice President to execute an amendment to its existing agreement with LeChase Construction Services, LLC and take such other actions as may be necessary or appropriate to implement this authorization; (iii) establish an Owner's Reserve for the Phase 3 project in the amount of \$245,000, pending ESD approval of the reallocation of RECAP funds to pay for the Owner's Reserve; and (iv) authorize the BUDC President or Executive Vice President to utilize the Owner's Reserve in consultation with the Real Estate Committee, and to take such other actions as may be necessary or appropriate to implement this authorization.

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**Item 4.2**

**MEMORANDUM**

**TO: BUDC Board of Directors**

**FROM: Angelo Rhodes II, Northland Project Manager**

**SUBJECT: Northland Corridor – 631 Northland Avenue Third Amendment to BUDC-Wendel Agreement**

**DATE: April 28, 2026**

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On October 31, 2023, the BUDC Board of Directors approved a contract with Wendel, in the amount of \$899,572, for Architecture & Engineering, Historic Preservation, Project Inspection, and Grant Administration Services related to the redevelopment of 631 Northland Avenue. This agreement has previously been amended to provide for additional environmental testing and to authorize Wendel to retain LiRo Engineers for an additional scope of work associated with the Brownfield Cleanup Program.

As the project transitions into the construction phase, Wendel has proposed an amendment for additional services to continue an enhanced level of support, including ongoing project management and coordination during the Construction Administration phase. The proposed amendment includes the following components:

**A. Bid Phase Support**

- During the bid phase, Wendel provided an expanded level of project management and coordination beyond its original scope, including leading the bid process, facilitating stakeholder communication, and supporting contractor evaluation.
- To partially offset these additional efforts, Wendel has requested the reallocation of \$13,430.40 of unused funds from its project cost estimating scope to its bid phase scope.
- This reallocation of funding will not result in an increase to the overall amount of the contract.

**B. Construction Administration**

- Wendel will assume a more active project management role during construction, including increased site presence, technical support, budget and scope management, and direct coordination with project stakeholders.

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- The cost associated with these expanded services is \$80,000.

### C. Grant Administration

- Wendel has provided additional support to advance BUDC's grant and financing efforts for the project, including coordination with Empire State Development, assistance with Brownfield Historic Tax Credit documentation and review and coordination with National Grid.
- The cost for these services is \$4,000.

### D. Phase I Environmental Site Assessment (ESA) Updates

- In support of historic tax credit requirements, Ravi Engineering, a subcontractor of Wendel, will provide up to two (2) updates to the Phase I ESA and associated environmental reliance documentation, as required to maintain compliance throughout the project.
- The cost for these services is \$5,500.

The total cost for these additional services will not exceed \$89,500 and will be funded through BUDC's RECAP grant with Empire State Development. These additional services will be processed as an amendment to BUDC's existing agreement with Wendel.

The item was reviewed with the BUDC Real Estate Committee on April 14, 2026, and was recommended for Board approval.

### **ACTION:**

I am requesting that the Board of Directors: (i) authorize the third amendment to BUDC's agreement with Wendel in an amount not to exceed \$89,500 for the services described in this memorandum; and (ii) authorize the President or Executive Vice President to execute the second amendment and take such other actions as may be necessary or appropriate to implement this authorization.

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**Item 4.3**

**MEMORANDUM**

**TO: BUDC Board of Directors**  
**FROM: Angelo Rhodes II, Northland Project Manager**  
**SUBJECT: Northland Corridor – Phase 4 Special Inspection Services**  
**DATE: April 28, 2026**

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On March 20, 2026, BUDC’s Phase 4 consultant, Wendel Companies solicited proposals for special inspection services on behalf of BUDC. As a critical step in the construction process and in accordance with the International Building Code (IBC), special inspections are required to ensure critical structural and safety components are constructed in compliance with the approved design documents, building code, and project specifications.

On March 30, 2026, BUDC received one proposal for these services from Whitestone Associates. Wendel is recommending that BUDC enter into a contract with Whitestone. In its proposal, Whitestone submitted an initial, not-to-exceed budget of \$25,000 for the services, which would include up to 35 site visits and an allowance for reimbursable expenses. The proposal also contemplated that the actual total cost of inspections will depend on the testing scheduled, retesting, and consultation required. Due to the size, complexity, and schedule of the Phase 4 project, Wendel is recommending that BUDC establish a not-to-exceed amount of \$50,000 for the contract, which would provide for up to 70 site visits and an allowance for reimbursable expenses during Phase 4 construction. Whitestone’s services will be billed on a time and material basis as set forth in its proposal. The cost of the contract will be funded through BUDC’s RECAP grant with Empire State Development, which was previously approved by the BUDC Board of Directors.

This item was reviewed with the BUDC Real Estate Committee on April 14, 2026 and was recommended for Board approval

**ACTION:**

I am requesting that the BUDC Board of Directors: (i) authorize BUDC and/or its affiliate 631 Northland LLC to enter into an agreement with Whitestone Associates for Special Building Inspection services at an

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amount not-to-exceed \$50,000; and (ii) authorize the President or Executive Vice President to execute the contract with Whitestone Associates and take such other actions as may be necessary or appropriate to implement this authorization.

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**Item 4.4**

**MEMORANDUM**

**TO: BUDC Board of Directors**  
**FROM: Angelo Rhodes II, Project Manager**  
**SUBJECT: Northland Corridor – Phase 4 Project Monitoring (Air and Lead)**  
**DATE: April 28, 2026**

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On March 20, 2026, BUDC’s Phase 4 consultant, Wendel Companies, solicited proposals for project monitoring (air and lead) services associated with the 631 Northland Phase 4 Redevelopment project on behalf of BUDC. On March 30, 2026, BUDC received proposals from Ravi Engineering and Encorus Group.

Following a review of the proposals and scope of work, Wendel recommends that BUDC enter into an agreement with Ravi Engineering for project monitoring services. Ravi Engineering is an MBE and a subcontractor of Wendel for the Phase 4 project and brings continued project knowledge and consistency from design to construction.

The services will be billed on a time and materials basis for an amount not to exceed \$70,000, which will include 16 weeks of onsite monitoring in accordance with the proposed construction schedule for the project. The cost of the contract will be funded through BUDC’s RECAP grant with Empire State Development, which was previously approved by the BUDC Board of Directors.

The item was reviewed with the BUDC Real Estate Committee on April 14, 2026 and was recommended for Board approval.

**ACTION:**

I am requesting that the BUDC Board of Directors: (i) authorize BUDC and/or its affiliate 631 Northland LLC to enter into an agreement with Ravi Engineering for Project Monitoring services at an amount not-to-exceed \$70,000; and (ii) authorize the President or Executive Vice President to execute the contract with Ravi Engineering and take such other actions as may be necessary or appropriate to implement this authorization.

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**Item 4.5**

**MEMORANDUM**

**TO: BUDC Board of Directors**  
**FROM: Angelo Rhodes II, Northland Project Manager**  
**SUBJECT: Northland Central – 683 Northland Building Automation & Fire Service Systems Renewal**  
**DATE: April 28, 2026**

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Since the completion of construction at 683 Northland Avenue, BUDC’s property management team has utilized Siemens technical support services for building automation & fire protection systems. Northland Beltline Corridor property manager, Comvest Real Estate Management, has received a proposal from Siemens to renew these services for a three-year term commencing retroactive to April 1, 2026, and ending on March 31, 2029.

The total contract value is \$131,200.00. An annual cost breakdown for the term of the agreement is set forth below:

- Year 1: \$41,600
- Year 2: \$43,700
- Year 3: \$45,900

This item is being presented for approval as a “single source” procurement in accordance with the BUDC procurement policy. The single source exception to seeking competitive proposals applies to “a situation where, even though two or more vendors are available to supply the required goods or services, BUDC determines that: (i) one particular vendor has unique knowledge or expertise concerning the required goods, services or project, rendering the use of the competitive procedures impractical; and (ii) considering the benefits, the cost to BUDC is reasonable.” Siemens possesses institutional knowledge and technical expertise related to the building automation and fire protection systems in which BUDC has made significant investments into and is part of the same system as the security system renewed by the Real Estate Committee at its March 2026 meeting. Switching to a different vendor would require extensive start-up expenses estimated by Comvest to be over \$300,000 as the system, equipment, and potentially the wiring would need to be replaced.

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This item was reviewed with the BUDC Real Estate Committee on April 14, 2026 and was recommended for Board approval.

**ACTION:**

I am requesting that the BUDC Board of Directors: (i) approve 683 Northland LLC entering into a three-year agreement with Siemens Industry, Inc. for the Building Automation & Fire services at a total cost of \$131,200; and (ii) and authorize the President or Executive Vice President of BUDC to execute the agreement with Siemens Industry, Inc. and take such actions as may be necessary to implement this action.

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**Item 4.6**

**MEMORANDUM**

**TO: BUDC Board of Directors**

**FROM: Rebecca Gandour, Executive Vice President**

**SUBJECT: Buffalo Lakeside Commerce Park – Option Agreement with Wavepoint 3PL, Inc. for 193 Ship Canal Parkway**

**DATE: April 28, 2026**

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BUDC’s core mission includes the acquisition of brownfield and distressed properties and the re-positioning of these properties for future redevelopment and a return to productive use. In January 2003, BUDC acquired a vacant, 9.45+/- acre site located at 193 Ship Canal Parkway (the “Real Property”). The Real Property is a BCP-certified and NY Shovel Ready Certified Site, which BUDC has actively marketed for sale since its acquisition.

On February 2, 2026, CBRE on behalf of BUDC received a request from Wavepoint 3PL, Inc. (Wavepoint) to enter into an Option Agreement for 193 Ship Canal Parkway, a vacant 9.45 acre brownfield site (the “Real Property”). Wavepoint provides distribution, warehousing, logistics and transportation services.

Terms of the Option Agreement include:

- \$12,000 payment to BUDC for an exclusive option to purchase the Real Property for 12 months.
- \$6,000 payment to BUDC to extend the option for an additional 6 months.
- Purchase price of \$30,000 per acre.
- Option payments will not be credited to purchase price.
- Wavepoint will conduct due diligence during the option period.
- Wavepoint will indemnify and hold BUDC harmless from all liabilities arising out of any due diligence activities conducted on the property.
- BUDC will provide a tax and title search and updated survey.
- The terms of the Purchase Agreement will be negotiated by the parties during the option period.

- Contingencies of the Purchase Agreement will include Wavepoint's submission and site plan approval by the City of Buffalo, Wavepoint's application to Erie County Industrial Development Agency, Wavepoint's assignment/assumption of BUDC's obligations under the NYS Brownfield Cleanup Program and membership in the BLCP Property Owners Association.

In accordance with BUDC's property disposition guidelines, BUDC obtained an appraisal of the real property from GAR Associates, which valued the property at \$330,000, or approximately \$34,920 per acre. BUDC is authorized to dispose of real property for less than fair market value so long as the purpose of the disposition is within BUDC's corporate purpose, mission or governing statute, and the BUDC Board of Directors considers certain information and determines there is no reasonable alternative to the proposed below market disposition. These requirements are reflected in the attached resolution.

This item was reviewed with the BUDC Real Estate Committee at its April 14, 2026 meeting and is recommended for Board approval.

**ACTION:**

I am requesting that the Board of Directors adopt the attached Resolution to authorize BUDC to enter into an option agreement to sell a 9.45+/- acre parcel of real property at 193 Ship Canal Parkway to Wavepoint 3PL, Inc.

**RESOLUTIONS OF THE BOARD OF DIRECTORS OF  
BUFFALO URBAN DEVELOPMENT CORPORATION  
(BUDC) IN CONNECTION WITH THE OPTION  
AGREEMENT FOR THE SALE OF A 9.45+/- ACRE PARCEL  
OF REAL PROPERTY LOCATED AT 193 SHIP CANAL  
PARKWAY, BUFFALO, NEW YORK TO WAVEPOINT 3PL,  
INC.**

**WHEREAS**, BUDC is authorized and empowered by Section 1411 of the Not-for-Profit Corporation Law of the State of New York, as amended, to relieve and reduce unemployment, promote and provide for additional and maximum employment, improve and maintain job opportunities, lessen the burdens of government and to combat community deterioration and blight, all to promote the general and public welfare of the people of the City of Buffalo; and

**WHEREAS**, in furtherance of these purposes, BUDC is empowered, among other things, to assist with the environmental remediation and redevelopment of brownfield sites and other environmentally distressed properties and returning such properties to productive use, and to sell or convey such properties; and

**WHEREAS**, in accordance with BUDC Property Disposition Guidelines (“Guidelines”) and the provisions of the New York Public Authorities Law (“PAL”), and subject to such exceptions and/or requirements set forth in the Guidelines and the PAL, BUDC may dispose of property by sale, exchange, transfer, for cash, credit or other property, with or without warranty, and upon such terms and conditions as are determined by BUDC to be appropriate and reasonable and consistent with the Guidelines; and

**WHEREAS**, BUDC is the owner of a 9.45+/- acre parcel of vacant brownfield real property located at 193 Ship Canal Parkway, Buffalo, New York (the “Real Property”); and

**WHEREAS**, Wavepoint 3PL, Inc. (“Wavepoint”), a distribution, warehousing, logistics, and transportation business, approached BUDC about entering into an option agreement to purchase the Real Property; and

**WHEREAS**, on April 13, 2026, BUDC obtained an independent appraisal from GAR Associates (the “Appraisal”) that determined the fair market value of the Real Property to be \$330,000 (\$34,920.63 per acre); and

**WHEREAS**, BUDC and Wavepoint negotiated the terms of an option agreement (the “Option Agreement”), the terms of which are set forth in the April 28, 2026 memorandum to the Board of Directors (the “Memorandum”); and

**WHEREAS**, the Option Agreement includes a proposed purchase price of \$30,000 per acre, an amount that is less than the appraised fair market value of the Real Property, and

**WHEREAS**, pursuant to PAL Section 2897(7)(c), prior to BUDC disposing of the Real Property for less than fair market value, the Board of Directors must consider certain information as set forth in PAL §2897(7)(b), including a description of the purpose of the transaction, the description of the asset to be transferred, the kind and amount of benefit to the

public, the value to be received compared to fair market value, the identities of the parties to the transfer and the names of any other private parties who have made an offer for the property, the value offered and the purposes for which the asset was sought to be used. The required information with respect to the foregoing and with regard to the proposed below fair market value disposition of the Real Property is attached hereto as Exhibit A.

**NOW, THEREFORE, BE IT RESOLVED BY BUFFALO URBAN DEVELOPMENT CORPORATION AS FOLLOWS:**

Section 1. BUDC has determined that the proposed disposition of the Real Property to Wavepoint is within the purpose, mission and statutory authority of BUDC, including the provisions of the BUDC Restated Certificate of Incorporation ,as amended.

Section 2. In accordance with the findings set forth in Exhibit A attached hereto, BUDC has determined that there is no reasonable alternative to disposing of the Real Property for below-market value that would achieve the same purpose as the transfer.

Section 3. BUDC is hereby authorized to enter into an Option Agreement with Wavepoint upon the terms described in the Memorandum. In the event that Wavepoint elects to exercise its right to purchase the Property as provided in the Option Agreement, BUDC is hereby authorized to negotiate the terms of a land sale agreement, consistent with the terms set forth in this Resolution and the Memorandum.

Section 4. The President and Executive Vice President are each hereby authorized to execute the Option Agreement, and to negotiate and execute a land sale agreement consistent with the terms set forth in this Resolution and the Memorandum, and to do all such further acts and things as may be necessary or, in the opinion of President or Executive Vice President acting, desirable and proper to effect the purposes of the foregoing resolutions.

Section 5. These Resolutions shall take effect immediately.

Dated: April 28, 2026

## EXHIBIT A

Pursuant to and in accordance with Sections 2897(7)(b) and (c) of the New York Public Authorities Law (“PAL”), Buffalo Urban Development Corporation (BUDC) has prepared the following information for the BUDC Board of Directors and the public:

### Land Sale Transaction and Purpose

BUDC has proposed to enter into an Option Agreement granting Wavepoint 3PL, Inc. (“Wavepoint”) the option to purchase approximately 9.45 acres of real property located at 193 Ship Canal Parkway, Buffalo, New York (the “Real Property”). The Option Agreement provides Wavepoint with the exclusive option to purchase the Real Property at a purchase price of \$30,000 per acre for a period of 12 months (the “Option Period”). During the Option Period, Wavepoint will conduct due diligence and BUDC and Wavepoint will negotiate the terms of a land sale agreement consistent with the terms set forth in the Memorandum should Wavepoint exercise its option to purchase the Real Property. The proposed transaction is consistent with and serves to further the mission, purpose and statutory authority of BUDC, specifically by returning a vacant, industrial brownfield site to productive use.

- (1) Description of Asset: Approximately 9.45 acres of vacant land located at 193 Ship Canal Parkway in the City of Buffalo, New York (SBL No. 132.20-1-12).
- (2) Appraised Value of the Real Property (FMV): The appraised fair market value of the Real Property is \$330,000.00.
- (3) Kind and Amount of Benefit to the Public: The public would benefit from the sale of the Real Property. The sale of the Real Property will result in new real property tax revenues as the land will be returned to the property tax rolls after having been exempt from real property taxes for many years. The Real Property is a vacant brownfield site. The sale of the Real Property will return the land to a productive commercial use. Information relating to the use of the Real Property is presently not available.

BUDC marketed the Real Property for many years without successfully completing a sale of the Real Property. Existing site conditions have made it difficult to sell the Real Property, and less attractive as compared to other parcels at Buffalo Lakeside Commerce Park. Based on the foregoing, BUDC hereby determines that there is no reasonable alternative to the proposed below market value sale that would achieve the same purpose as such transfer.

- (4) Value Received as Compared to Fair Market Value:

Monetary value to be received by BUDC:	\$283,500.00
Appraised fair market value:	\$330,000.00

- (5) Names of Private Parties to the Transaction and Value Received:

Seller: Buffalo Urban Development Corporation

Value Received: \$283,500.00 (subject to Purchaser's exercise of the Option Agreement).

Purchaser: Wavepoint 3PL, Inc.

Value Received: an approximately 9.45 acre parcel with a fair market value of \$330,000.00 (subject to Purchaser's exercise of the Option Agreement).

- (6) Names of Private Parties that have made an Offer, the Value of the Offer, and Purpose for which the Real Property would have been used: None.

**Buffalo Urban Development Corporation**

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**Item 4.7**

**MEMORANDUM**

**TO: BUDC Board of Directors**

**FROM: Brandye Merriweather, President**

**SUBJECT: Downtown Buffalo & Waterfront Infrastructure Improvements – Amendment #1 to BUDC-BCC Agreement – Project Prioritization**

**DATE: April 28, 2026**

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BUDC and the City of Buffalo have advanced a coordinated effort to complete multiple planning efforts including the Downtown Waterfront Improvements Plan, the City of Buffalo Smart Streets Design Plan, and the Erie Street Greenway Plan, as well as others (collectively the “City Infrastructure Improvement Plans”).

At its February 25, 2025 meeting, the BUDC Board of Directors selected Buffalo Construction Consultants (“BCC”) to provide project and cost management services in connection with the implementation of the City Infrastructure Improvement Plans and the parties entered into a project management agreement executed by the parties on March 30, 2026 (the “BUDC-BCC Agreement”).

Under the terms of the BUDC-BCC Agreement, BCC, upon direction from BUDC, will prepare fee proposals (each, a “Project Proposal”) for specific tasks in connection with the City Infrastructure Improvement Plans. Each Project Proposal will be processed as an amendment to the BUDC-BCC Agreement and will be reviewed by the City of Buffalo prior to being presented to the BUDC Downtown Committee and Board of Directors for review and approval.

On April 2, 2026, BCC submitted a Project Proposal to BUDC and the City of Buffalo relating to Project Prioritization which represents the first scope of services to be undertaken under the BUDC-BCC Agreement. The Project Prioritization proposal establishes the initial program phase focused on evaluating, organizing, and sequencing projects for implementation. The scope of work for this Project Proposal is anticipated to occur over a three (3) month period and includes the following key activities:

- Evaluation of existing project materials and documentation from the City of Buffalo and from BUDC as applicable.
- Identification of project priorities and sequencing.
- Development of a program-level master schedule.
- Creation of a responsibility matrix across project stakeholders.
- Preparation of preliminary, order-of-magnitude project budgets.
- Development of a program-level communication and community engagement framework.
- Review of funding opportunities and grant alignment by project.

BCC's Project Prioritization proposal will be the first amendment to the BUDC-BCC Agreement. The cost of BCC's work to complete the Project Prioritization proposal will not exceed \$234,020. It will be funded through the Accelerator Fund as provided under the memorandum of understanding between BUDC and the City of Buffalo dated February 17, 2026, which was previously approved by the BUDC Board of Directors.

The City of Buffalo has reviewed BCC's Project Prioritization proposal and has authorized BUDC to draw down the not-to-exceed amount, together with the BUDC's ten percent project management fee from the Accelerator Fund. Following the recommendation and approval by the BUDC Downtown Committee and Board of Directors, BUDC will submit a draw request to the Erie County Industrial Development Agency to draw the funds necessary to pay BCC for its proposal, together with BUDC's project management fee.

This item was reviewed with the BUDC Downtown Committee on April 15, 2026, and was recommended for approval.

**ACTION:**

I am requesting that the BUDC Board of Directors: (i) approve the first amendment to the BUDC-BCC Agreement in an amount up to \$234,020 for the completion of the Project Prioritization Proposal in furtherance of the City Infrastructure Improvement Plans; and (ii) authorize the President or Executive Vice President to execute the first amendment to the BUDC-BCC Agreement and take such other actions as may be necessary or appropriate to implement this authorization.