

**Buffalo Urban Development Corporation**

95 Perry Street  
Suite 404  
Buffalo, New York 14203  
phone: 716-856-6525  
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web: [buffalourbandevelopment.com](http://buffalourbandevelopment.com)



**Buffalo Urban Development Corporation**  
**Annual Meeting of the Members**

***Date: Tuesday, June 23, 2026***

***BUDC Offices, 95 Perry Street – Vista Room***

***Buffalo, NY 14203***

***Time: 12:00 Noon***

**1.0 CALL TO ORDER**

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

**3.0 REPORTS OF COMMITTEES** *(Information)*

**4.0 REPORTS OF OFFICERS** *(Information) (Enclosure)*

**5.0 OLD AND UNFINISHED BUSINESS** *(Information)*

**6.0 NEW BUSINESS**

6.1 Annual Report of Directors (NYS Not-For-Profit Corp. Law) *(Information) (Enclosure)*

**7.0 ADJOURNMENT**

**Minutes of the Special Meeting  
of the Members  
of  
Buffalo Urban Development Corporation**

**95 Perry Street – Vista Room  
Buffalo, New York 14203**

**January 27, 2026  
12:00 p.m.**

**1.0 Call to Order**

Members Present:

Scott Bylewski  
Daniel Castle  
Dennis W. Elsenbeck  
Darby Fishkin  
Thomas Halligan  
Elizabeth Holden  
Jenna Kavanaugh  
Thomas A. Kucharski  
Kimberley A. Minkel  
David J. Nasca  
Karen Utz

Members Absent:

Mayor Sean Ryan (Chair)  
Thomas Baines  
Janique S. Curry  
Joel Feroletto  
Grant Loomis  
Dennis M. Penman (Vice Chair)  
Nolan Skipper

Officers Present:

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

Others Present: James Bernard, BUDC Project Manager; Jonathan Epstein, *The Buffalo News*; Alexis M. Florczak, Hurwitz Fine P.C.; Brian Krygier, Director of IT, ECIDA; and Angelo Rhodes II, Northland Project Manager.

**Roll Call** - The meeting was called to order at 12:09 p.m. by Ms. Minkel, who served as Chair of the meeting. The Secretary called the roll of Members and a quorum was determined to be present.

**2.0 Reading of the Minutes** – The minutes of the June 24, 2025 annual meeting of the Members were presented. Mr. Nasca made a motion to approve the minutes. The motion was seconded by Mr. Bylewski and unanimously carried (11-0-0).

**3.0 Reports of the Committees** – None.

**4.0 Report of the Officers** – None.

**5.0 Old and Unfinished Business** – None.

**6.0 New Business**

**6.1 Amendments to the BUDC Certificate of Incorporation and Bylaws** – Ms. Merriweather presented her January 27, 2026 memorandum regarding proposed amendments to the BUDC Certificate of Incorporation and Bylaws. Mr. Kucharski made a motion to: (i) approve the changes to the Certificate of Incorporation and bylaws of BUDC as described in the Board memorandum; (ii) authorize the President or Executive Vice President to execute a Certificate of Amendment to the Certificate of Incorporation consistent with the Board memorandum; and (iii) authorize counsel to prepare revisions to the bylaws consistent with the memorandum and to file the Certificate of Amendment with the New York State Department of State. The motion was seconded by Ms. Utz and unanimously carried.

**7.0 Adjournment** – There being no further business to come before the Members, upon motion made by Mr. Kucharski, seconded by Ms. Holden and unanimously carried, the Special Meeting of the Members was adjourned at 12:15 p.m.

Respectfully submitted by:

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Kevin J. Zanner  
Secretary

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### Item 4.0

#### Reports of the Officers

The Corporation is managed by a nineteen (19) member Board of Directors. Eleven (11) members serve as “ex-officio” members, related to public or quasi-public offices or positions that they hold. Their term on the Board parallels the time they hold that office or position. Eight (8) members serve as “citizen” members, appointed by the Board of Directors or the Chairman for three (3) year terms on a staggered basis. Regular Board meetings are commonly held on a monthly basis. The “Annual Meeting” of the Board is held in June and preceded by an annual meeting of the Corporation’s Membership.

In 2025, BUDC Committees (Audit and Finance, Governance, Downtown and Real Estate), as established by the Board, met on a regular basis to assist the staff with conducting the day-to-day business of the Corporation. Board members are encouraged to participate in at least one Committee.

At its Annual Meeting, the Board elects Officers of the Corporation to serve one (1) year terms. The 2025 officer positions were President, Executive Vice President, Treasurer, Assistant Treasurer and Secretary.

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 (“Ralph Wilson Park”) transformation.

The goals of the Corporation are to:

- reclaim fallow and distressed land and buildings for future development
- attract and/or retain new and existing businesses to the City and region
- effectively manage property, development projects and initiatives, and
- support the revitalization of downtown Buffalo

The City and New York State have been instrumental in funding and supporting various grants for acquisitions, construction projects, and infrastructure development consistent with the Corporation’s

mission. Income for operations has been generated primarily through land sales, lease payments, project management fees 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.

BUDC continued progress along the Northland Beltline Corridor in 2025. BUDC continues to manage the \$55 million RECAP grant from Empire State Development for construction along with support for operational and working capital costs. BUDC also issued an RFP for construction of the Phase 4 redevelopment of 631 Northland Avenue. BUDC also continues to leverage and manage the previously awarded \$14.4 million in funding from Economic Development Administration (EDA) for the construction of improvements to 541 E. Delavan Avenue; 612 Northland-B Building; parking facilities and substation upgrades.

BUDC also successfully completed the Northland Beltline Brownfield Opportunity Area (BOA) designation process, making the Northland Beltline Corridor the first BOA designated on Buffalo's East Side. The BOA will create opportunities for new and existing businesses to relocate, launch and grow within the BOA boundary.

BUDC also executed new leases with Rodriguez Construction to expand its footprint within the Northland Central building and Flat 12 Mushrooms for space within 612 Northland Avenue. BUDC has entered into a Land Sale Agreement with Lighthouse Center Inc. for several land parcels owned by BUDC within the corridor. BUDC has negotiated a short-term lease with Professional Culinary Academy, while working with our broker and partners to identify a food service operator for the restaurant space.

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. BUDC consistently coordinates with the Northland Workforce Training Center and its other tenants such as Buffalo Manufacturing Works; Rodriguez Construction; Retech; Rookery; Bank On Buffalo and the surrounding community on strategic initiatives, public art and other opportunities that add to the vitality of the corridor.

BUDC has also fulfilled its financial obligations to investors and completed the tax credit exit for Northland Central. BUDC along with its tax credit consultant team has begun work to identify a tax credit investor and bridge financing for the Phase 4 redevelopment of 631 Northland Avenue. BUDC also identified LiRo Engineers as consultant for demolition design work for structures at 777 and 741 Northland Avenue.

BUDC continues to advance its downtown development efforts through its Buffalo's Race for Place initiative. BUDC continues to advance concepts from the Downtown Waterfront Improvement Plan, which provides infrastructure and public realm recommendations that will improve the downtown and waterfront area. 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 negotiated a contract with Buffalo Construction Consultants

(BCC) as Project and Cost Management firm to assist with accelerating the construction and development of public realm projects identified within the downtown and waterfront area, such as the Erie - Shelton Square Greenway. BUDC also continues to collaborate with the private sector and partners to advocate for additional public realm funding.

BUDC issued an RFP and contracted with MIG, Inc. to design and install three (3) high impact placemaking projects within the downtown and waterfront area (Michigan Street African American Heritage Corridor; Commercial and Marine Drive near Explore & More Children's Museum; and Roosevelt Plaza). These projects, slated for completion in June 2026, will enhance safety; accessibility; wayfinding and vibrancy while encouraging utilization and visitation.

Through its Queen City Pop Up Project, BUDC launched a downtown wide holiday marketing campaign to brand downtown Buffalo as a holiday destination and to elevate downtown's small business community. As part of the campaign, BUDC also launched an outdoor holiday music series at Fountain Plaza; along with the Queen City Pop Up website and small business directory. BUDC also continued its Downtown Dollars Sweepstakes and Black Business Expo in partnership with the City of Buffalo, Buffalo Place and the Beverly Gray Business Exchange Center.

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 efforts 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 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 BLCP Property Owners Association and coordinates with the City of Buffalo to ensure proper maintenance and upkeep.

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### Item 6.1

## MEMORANDUM

**TO: Buffalo Urban Development Corporation Members**  
**FROM: Mollie Profic, Treasurer**  
**SUBJECT: Annual Report of Directors**  
**DATE: June 23, 2026**

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Under Section 519 of the New York State Not-for-profit Corporation Law, BUDC is required to present an annual report at its annual member meeting. The annual report is to include 1) information on the assets and liabilities of BUDC as of the end of the prior fiscal year, 2) the principal changes in assets and liabilities during the prior fiscal year, 3) the revenue or receipts of BUDC during the prior fiscal year, 4) the expenses or disbursements of BUDC during the prior fiscal year and 5) the number of members of BUDC as of the date of the report, together with a statement of increase or decrease in the number of members during the prior fiscal year and a statement of the place where the names and places of residence of the current members may be found.

The Audited Financial Statements were previously approved by BUDC's Board of Directors at their March 31, 2026 meeting. In order to satisfy the first four requirements noted above, members can obtain a copy of the Audited Financial Statements at <http://www.buffalourbandevelopment.com/budc-corporate-reports>.

In satisfaction of the final requirement of the NYS Not-for-profit Corporation Law, BUDC has 19 membership positions at June 23, 2026 which is the same as reported at the prior year's annual meeting. The names of the members of BUDC may be found at: <http://www.buffalourbandevelopment.com/board-of-directors> while the places of residence of current board members may be found at the BUDC offices at 95 Perry Street, Suite# 404, Buffalo, NY.