

**Minutes of the Meeting
of the
Board of Directors
Buffalo Urban Development Corporation**
Northland Workforce Training Center
683 Northland Avenue—Community Room 126
Buffalo, New York 14211
December 20, 2022
12:00 p.m.

1.0 Call to Order

Directors Present:

Catherine Amdur
Daniel Castle
Janique S. Curry
Dennis W. Elsenbeck
Darby Fishkin
Dottie Gallagher
Thomas Halligan
Elizabeth Holden
Thomas A. Kucharski
Nathan Marton
Brendan R. Mehaffy
Darius G. Pridgen
Karen Utz

Directors Absent:

Hon. Byron W. Brown (Chair)
Trina Burruss
Kimberley A. Minkel
David J. Nasca
Dennis M. Penman (Vice Chair)

Officers Present:

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

Others Present: John Cleary, Gilbane Building Company; Jonathan Epstein, *The Buffalo News*; Zaque Evans, Senior Economic Development Specialist, Erie County Executive's Office; Alexis M. Florczak, Hurwitz Fine P.C.; Soma Hawramee, ECIDA Compliance Officer; Laurie Hendrix, BUDC Administrative Coordinator; Brian Krygier, Director of IT, ECIDA; and Antonio Parker, BUDC Project Manager.

Roll Call – The meeting was called to order at 12:11 p.m. by Mr. Mehaffy, who chaired the meeting. The Secretary announced that a quorum of the Board was present. Mr. Marton joined the meeting during the presentation of item 3.0. Mr. Pridgen left the meeting during the presentation of item 3.2, rejoined the meeting during the presentation of item 4.1, and then left the meeting during the presentation of item 4.5.

2.0 Reading of the Minutes – The minutes of the November 29, 2022 meeting of the Board of Directors were presented. Mr. Kucharski made a motion to approve the meeting minutes. The motion was seconded by Ms. Amdur and unanimously carried (12-0-0).

3.0 Monthly Financial Reports – Ms. Profic presented for information purposes the financial statements for 683 Northland Master Tenant, LLC for the period ending November 30, 2022. She then presented the consolidated financial statements for BUDC and its affiliates, 683 Northland LLC and 683 WTC, LLC for the period ending November 30, 2022. Mr. Kucharski made a motion to accept the BUDC consolidated financial statements. The motion was seconded by Ms. Gallagher and unanimously carried (13-0-0).

4.0 New Business

4.1 Northland Central – Extension of KeyBank Term Loan/Line of Credit – Mr. Halligan made a motion to remove the item from the table. The motion was seconded by Ms. Utz and unanimously carried (13-0-0).

Ms. Gandour then presented her December 20, 2022 memorandum regarding the extension of the KeyBank Term Loan and Line of Credit. The memorandum sets forth the terms of the extension, which includes: interest only payments on the construction bridge loan with a maturity date of June 30, 2023; interest only payments on the line of credit, with a maturity date of December 31, 2023; overnight SOFR Rate, plus 2.50%; no loan/extension fee; no pre-payment penalty; no new collateral, with a continuation of KeyBank’s current lien position; and a continuing guaranty of BUDC, 683 WTC, LLC and BBRC Land Company 1, LLC.

Ms. Gallagher made a motion to: (i) approve a six (6) month extension of the KeyBank construction bridge loan in accordance with the KeyBank term sheet and upon such additional terms as the President or Executive Vice President determine are commercially reasonable and consistent with the term sheet; (ii) approve a twelve (12) month extension for the KeyBank line of credit in accordance with the KeyBank term sheet and upon such additional terms and conditions as the President or Executive Vice President determine are commercially reasonable and consistent with the term sheet; and (iii) authorize the President or Executive Vice President to execute and deliver such agreements and documents and to take such actions on behalf of 683 Northland LLC, BUDC, and 683 WTC, LLC as may be reasonably necessary or appropriate to implement this action. The motion was seconded by Mr. Pridgen and unanimously carried (13-0-0).

4.2 Buffalo’s Race for Place – Downtown Waterfront Infrastructure and Public Realm Improvements Plan Consultant Selection – Ms. Merriweather presented her December 20, 2022 memorandum regarding the proposed selection of a consultant for the Downtown Waterfront Infrastructure and Public Realm Improvements Plan. Ms. Fishkin made a motion to authorize BUDC to enter into a contract with MIG, Inc. for planning, engineering and landscape architectural services for the development of an Infrastructure and Public Realm Improvements Plan along the Downtown Waterfront, and to authorize the President or Executive Vice President to take such actions and execute such documents or agreements as may be reasonably necessary to implement this work. The motion was seconded by Mr. Castle and (with Ms. Utz abstaining) carried with twelve affirmative votes (12-0-1).

4.3 Ralph C. Wilson, Jr. Centennial Park – Fourth Amendment to BUDC-City of Buffalo Wilson Foundation Subgrant Agreement – Mr. Parker presented his December 20, 2022 memorandum regarding a proposed fourth amendment to the BUDC-City of Buffalo subgrant agreement. Ms. Curry made a motion to: (i) approve the Fourth Amendment to the BUDC-City of Buffalo subgrant agreement allowing BUDC to transfer Wilson Foundation funds to the City for Phase 1 construction of Ralph Wilson Park; and (ii) authorize the BUDC President or Executive Vice President to execute the Fourth Amendment to the Subgrant Agreement and take such other actions as are necessary to implement this authorization. The motion was seconded by Ms. Utz and unanimously carried (13-0-0).

- 4.4 Waterfront/Ralph C. Wilson, Jr. Centennial Park Project Update** – Mr. Cleary presented an update regarding the Ralph C. Wilson, Jr. Centennial Park Project. The tree clearing work by Scott Lawn Yard continues and is anticipated to be completed by the end of the year. The bridge steel fabrication bid package was released this week, and the site, landscaping, bridge steel installation and shoreline work packages will be bid out in the next two weeks. Site mobilization is anticipated to start in March or April 2023, depending on weather conditions.
- 4.5 BBRP/Buffalo’s Race for Place Project Update** – Ms. Merriweather presented an update regarding Buffalo’s Race for Place. BUDC continues its work with the Project for Public Spaces on the placemaking grant received for the Ellicott Node, with funding being transferred to BUDC this week. BUDC continues to work with the Erie County Department of Public Works with respect to the lighting components of the project. BUDC is collaborating with the City on several initiatives, including the transportation demand management study, curb management plan and downtown waterfront infrastructure and public realm study. The Queen City Pop-Up Downtown Dollars Sweepstakes is wrapping up. During the promotion, gift certificates were awarded for use at participating businesses to encourage holiday shopping with the local restaurants and retailers, with positive feedback received from the business community.
- 4.6 Northland Beltline Corridor - Project Update** – Ms. Gandour presented the Northland Beltline Corridor update. A request for proposals (RFP) for architectural and engineering services was released December 5th. A pre-proposal meeting was held on December 12th with ten firms in attendance. Responses to the RFP are due January 15th. Last Friday, Dennis Alvord from the EDA visited Northland and participated in a roundtable discussion with the Build Back Better regional coalition to discuss the coalition’s vision for advanced manufacturing in Buffalo and implementation of Build Back Better funding. Ms. Gandour reported that no lease for 612 Northland has been executed to date. On December 13th, the Northland Workforce Training Center held its holiday party event at 683 Northland.
- 4.7 Buffalo Lakeside Commerce Park – Project Update** – Ms. Gandour presented an update regarding Buffalo Lakeside Commerce Park. A certificate of completion was issued by the NYSDEC with respect to Parcel 3. Krog and Savarino are both current on payments under their respective exclusivity agreements with BUDC. The appellate court unanimously dismissed Sonwil’s appeal regarding 255 Ship Canal Parkway on the basis that the appeal was moot. The 2023 assessments for the BLCP Property Owners Association have been issued to POA members, and no questions from members have been received regarding the new assessments.

5.0 Late Files – None.

6.0 Tabled Items – None.

7.0 Executive Session – None.

8.0 Adjournment – There being no further business to come before the Board of Directors, on motion made by Ms. Gallagher and seconded by Mr. Kucharski, the December 20, 2022 meeting of the Board of Directors was adjourned at 12:38 p.m.

Respectfully submitted,

Kevin J. Zanner, Secretary