



**Meeting Agenda – Audit and Finance Committee**  
 Genesee Local Development Corp.  
 Tuesday, March 3, 2020, 8:30 a.m.  
 Location: Innovation Zone Conference Room, Suite 107

Page #	Topic	Discussion Leader	Desired Outcome
	1. Call To Order – Enter Public Session	D. Cunningham	
2-5	<b>2. Chairman's Report &amp; Activities</b> 2a. Agenda Additions / Other Business 2b. Minutes: February 6, 2020	D. Cunningham	Vote
6	<b>3. Discussions / Official Recommendations to the Board:</b> 3a. Allowance for Doubtful Accounts	L. Farrell	Disc / Vote
7-8	3b. Investment Report	L. Farrell	Disc / Vote
9-22	3c. Procurement Report	L. Farrell	Disc / Vote
23-27	3d. Ag Park Land Lease	M. Masse	Disc / Vote
28-30	3e. LVI Sales Loan Application	M. Masse	Disc / Vote
31-33	3f. Fraser-Branche Prop. LLC Loan Application	M. Masse	Disc / Vote
34-36	3g. Keister Loan Application	M. Masse	Disc / Vote
37-44	3h. Pyramid Sales Agreement	M. Masse	Disc / Vote
45-46	3i. Workforce Development Fund – GVEP Equipment Purchase	C. Suozzi	Disc / Vote
	4. Adjournment	D. Cunningham	Vote



**GGLDC Audit & Finance Committee Meeting**

**Thursday February 6, 2019**

**Innovation Zone**

**12:30 p.m.**

**MINUTES**

**ATTENDANCE**

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

**1. CALL TO ORDER / ENTER PUBLIC SESSION**

D. Cunningham called the meeting to order at 1:20 p.m. in the Innovation Zone.

**2. CHAIRMAN'S REPORT & ACTIVITES**

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

**2b. Minutes: December 3, 2019**

**T. Bender made a motion to approve the December 3, 2019 Meeting Minutes as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:**

T. Felton	- Absent
P. Battaglia	- Yes (Video Conference)
T. Bender	- Yes
D. Cunningham	- Yes

**The item was approved as presented.**

**3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:**

**3a. November 2019 Financial Statements** –L. Farrell made the following comments:

- On the Balance Sheet, there has been a decrease in Gateway II Land & Improvement Costs due to a land sale that closed in November.
- There has been an increase in Accounts Payable for monthly accrual of MedTech Centre Property Management and the Economic Development Program support grant to the EDC.
- In the Gateway II Fund, cost of sales is recorded related to the land sale that closed in November.

2b

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- Normal monthly activity for other Funds for November.
- MedTech Centre is on budget as expected.

**P. Battaglia made a motion to recommend approval of the November 2019 Financial Statements as presented; the motion was seconded by S. Bender. Roll call resulted as follows:**

T. Felton - Absent  
P. Battaglia - Yes (Video Conference)  
T. Bender - Yes  
D. Cunningham - Yes

**The item was approved as presented.**

**3b. December 2019 Unaudited Financial Statements** – L. Farrell noted the following:

- There may be some changes between the December 2019 Unaudited Financial Statements and the 2019 Finalized Audit due to additional analyses to be completed. Any additional invoices that are received for 2019 services will also account for some changes.
- Normal monthly activity for December.

**T. Bender made a motion to recommend approval of the December 2019 Unaudited Financial Statements as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:**

T. Felton - Absent  
P. Battaglia - Yes (Video Conference)  
T. Bender - Yes  
D. Cunningham - Yes

**The item was approved as presented.**

**3c. D&O Insurance Renewal**– Lawley Insurance has provided us with a proposal for a renewal of our current Directors & Officer/Employment Practices Liability Insurance with Travelers. The renewal price reflects an overall price increase of only \$4.00 compared to the current policy. The current policy expires on 2/23/2020. The cost of this policy would be split between GCEDC and GGLDC (\$5,232/entity) and is within each entity's budget for 2020. Lawley noted that they have been seeing increases of at least 3% to 5% on these coverages and Travelers has been holding our premium flat for the last few years. They approached alternative markets on our behalf again and they have not received more attractive terms from other insurance companies including: Arch, AIG, Hartford Chubb, Cincinnati, Selective, or Philadelphia. These companies are either not interested or not competitive.

**P. Battaglia made a motion to recommend to the full Board renewal of D&O Insurance coverage with Travelers; the motion was seconded by T. Bender. Roll call resulted as follows:**

T. Felton - Absent  
P. Battaglia - Yes (Video Conference)  
T. Bender - Yes  
D. Cunningham - Yes

**The item was approved as presented.**

**3d. H. Sicherman 2020 Grant Consulting Services Contract** – The GGLDC issued a Request for Proposal on 11/8/2018 for technical consulting services in the area of community and economic development. One proposal was received from H. Sicherman & Company, Inc. The board approved a contract with H. Sicherman & Company, Inc. for 2019 services. We are requesting approval of a one-year extension to the 2019 contract with H. Sicherman & Company, Inc. for 2020 grant consulting services. Harry Sicherman provides technical service in the areas of economic development, community development, management and administrative series related to the Community Development Block Grant (CDBG) program. Total contract charges for 2020 under the proposed agreement shall not exceed \$25,000. Total contract charges for 2020 that are not reimbursable to the GGLDC from third-party sources shall not exceed \$15,000.

**P. Battaglia made a motion to recommend to the full Board approval of the H. Sicherman 2020 Grant Consulting Services Contract; the motion was seconded by T. Bender. Roll call resulted as follows:**

T. Felton - Absent  
P. Battaglia - Yes (Video Conference)  
T. Bender - Yes  
D. Cunningham - Yes

**The item was approved as presented.**

**3e. PSA – Ag Park Parcels 13-1-174 & 13-1-158.12** – The GGLDC has received a Purchase and Sale Agreement from HP Hood, LLC to acquire tax parcels 13-1-174 and 13-1-158.12 (comprising approximately 22.57 acres) in its entirety for \$1,128,500. Please note that there may be minor revisions during attorney review, specifically to Section 24 of the agreement. If any material terms and conditions change, the revised agreement will be brought back for reapproval. Legal fees to Harris Beach not to exceed \$14,000 for the transaction.

**P. Battaglia made a motion to recommend to the full Board the approval of the PSA of Ag Park Parcels 13-1-174 and 13-1-158.12 and payment of legal fees not to exceed \$14,000 in connection with the closing; the motion was seconded by T. Bender. Roll call resulted as follows:**

T. Felton - Absent  
P. Battaglia - Yes (Video Conference)  
T. Bender - Yes  
D. Cunningham - Yes

**The item was approved as presented.**

**3f. PSA – Ag Park Parcel 13-1-175.1** – The GGLDC has received a Purchase and Sale Agreement from UNC Real Estate II, LLC to acquire tax parcel 13.-1-175.1 (comprising approximately 6.7 acres) in its entirety for \$335,000. Legal fees to Harris Beach not to exceed \$7,500 for the transaction.

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**T. Bender made a motion to recommend to the full Board the approval of the PSA of Ag Park Parcel 13-1-175.1 and payment of legal fees not to exceed \$7,500 in connection with the closing; the motion was seconded by P. Battaglia. Roll call resulted as follows:**

T. Felton - Absent  
P. Battaglia - Yes (Video Conference)  
T. Bender - Yes  
D. Cunningham - Yes

**The item was approved as presented.**

#### **4. ADJOURNMENT**

As there was no further business T. Bender made a motion to adjourn at approximately 1:45 p.m, seconded by P. Battaglia and passed unanimously.



GENESEE GATEWAY LOCAL DEVELOPMENT CORP.  
ANALYSIS OF ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS  
FOR THE YEAR ENDED  
December 31, 2019

Account Name	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
1700-02 Yancey's Fancy	\$ 176,809.54	\$ 152,817.48	\$ 128,095.68	\$ 102,621.96	\$ 412,005.00	\$ 371,781.41	\$ 325,641.14	\$ 267,840.48	\$ 192,415.67	\$ 98,479.66
1700-00.2C First Wave		412,005.00	412,005.00	412,005.00						
1701-00 Wellsville	251,071.16	162,856.80	88,213.88							
1701-00.2A Yancey's Fancy	128,444.24	99,196.06	69,357.54	38,916.76	7,861.53					
1703-00 PW Minor							367,000.00	307,852.29		
1703-00.1 PW Minor - Deferred Loan							367,000.00	367,000.00		
1703-03 GAB LLC		78,347.31								
1704-00 Oatka	190,633.23	148,094.60	104,697.36	60,424.18	15,257.37	55,790.45				
1705-00 GCEDC			494,919.50		212,813.52	125,000.00				
1705-00.1 GCEDC						125,000.00				
1706-22 Yancey's Fancy							71,763.22	49,832.18	27,234.11	
1707-00 Alpha							70,200.00	27,300.00		
1708-22 Yancey's Fancy				133,748.00	113,702.30	93,046.89				
1709-24 13 Jackson Square				214,500.00	163,800.00	120,900.00				
1710-22 PW Minor				200,000.00	176,133.90	149,339.56				
1711-22 Liberti, Valvo & Associates						95,123.47				
1712-24 Batavia Brewing Company							121,730.27	93,281.20	63,966.81	
1713-22 R&R Float Center							75,022.84	64,436.47	43,249.63	
1714-22 Yancey's Fancy							99,482.81	75,181.89		
1715-00 HP Hood								47,344.74	40,816.70	
Genesee County Chamber Loans								150,000.00	147,618.31	133,041.65
1706-00A Philly's Barber Shop										91,790.94
1706-00B Northwood's Alpacas										270,418.88
1706-00C Frank the Brush										500,000.00
1706-00D 7-S Cycle Supply										
1706-00E Barone Welding										
1706-00H Gaccamise Auto Transport										
1706-00I Kanaley Painting										
1716-00 Freighthouse										
1716-00.1 Freighthouse - Deferred Loan										
Remove intercompany loans with the GCEDC										
	\$ 746,958.17	\$ 1,053,317.25	\$ 1,297,288.96	\$ 1,162,215.90	\$ 988,760.10	\$ 953,257.74	\$ 1,497,840.28	\$ 1,450,089.25	\$ 615,301.23	\$ 1,408,442.73
					(337,813.52)	(180,790.45)				
1810-00 Reserve for Bad Debts	\$ -	\$ -	\$ -	\$ -	\$ (49,438.00)	\$ (49,438.00)	\$ (149,438.00)	\$ (149,438.00)	\$ (149,438.00)	\$ (202,124.76)
Percentage of accounts receivable	0.00%	0.00%	0.00%	0.00%	5.00%	5.19%	9.98%	10.31%	24.29%	14.35%

\* Deferred loan will be forgiven when OCR grant requirements are met.

Note: Loans Receivable are recorded in the Operating Fund, Economic Development Loan Fund and Batavia Metropolitan Area Loan Fund. Reserve for Bad Debts is recorded in the Operating Fund.

2019 Adjustments to Allowance:

Chamber Loan Acquisition	\$ 66,575.20
Write-off of 4 Chamber Loans	\$ (13,888.44)
Net Change	\$ 52,686.76

# Genesee Gateway Local Development Corporation (GGLDC)

Annual Investment Report  
For the year ended December 31, 2019

## Purpose of the Report:

Under Section 2925(6) of the Public Authorities Law, the GGLDC and its affiliates are required to prepare and approve an Annual Investment Report. The schedule below was approved by the Board on **March XX, 2020**.

Bank	Type	Account Description	12/31/19 G/L Balance	12/31/19 Bank Balance	Interest Rate
Bank of Castile	Checking	GGLDC Primary Checking	\$29,421.00	\$131,577.96	0.77%
Bank of Castile	Money Market	GGLDC - Ag Park	\$607.53	\$607.53	0.40%
Bank of Castile	Savings	GGLDC Primary Savings	\$2,140,756.00	\$2,140,756.00	1.18%
Five Star Bank	Checking	GGLDC Debt Serv. - USDA Auto With.	\$14,375.00	\$14,375.00	0.00%
Five Star Bank	Checking	GGLDC Reserve- Debt Sinking Fund	\$176,726.15	\$176,726.15	1.21%
Five Star Bank	Checking	GGLDC FWT Reserve	\$34,303.42	\$34,303.42	1.21%

As of December 31, 2019, cash balances were fully collateralized. The funds currently on deposit with The Bank of Castile are secured by investments held with Tompkins Financial Advisors. The GGLDC generated \$23,062.65 of interest income for the period January 1, 2019 through December 31, 2019.

\*No fees or commissions were paid.

# Genesee Agri-Business, LLC (GABLLC)

Annual Investment Report

For the year ended December 31, 2019

## Purpose of the Report:

Under Section 2925(6) of the Public Authorities Law, the GABLLC and its affiliates are required to prepare and approve an Annual Investment Report. The schedule below was approved by the Board on **March XX, 2020**.

Bank	Type	Account Description	12/31/19 G/L Balance	12/31/19 Bank Balance	Interest Rate
Bank of Castile	Checking	GABLLC - Checking	\$5,749.57	\$5,749.57	0.00%
Bank of Castile	Savings	GABLLC, Savings	\$261,500.95	\$261,500.95	0.40%

As of December 31, 2019, cash balances of \$11,500.95 were not secured by FDIC insurance of a pledge of eligible securities. The GABLLC generated \$1,039.07 of interest income for the period January 1, 2019 through December 31, 2019.

\*No fees or commissions were paid.



Procurement Report for Genesee Gateway Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
Status: UNSUBMITTED  
Certified Date : N/A

**Procurement Information:**

Question	Response	URL (If Applicable)
1. Does the Authority have procurement guidelines?	Yes	<a href="http://www.gqcdc.com/index.php/news/local-development-corp-gqcdc/gqcdc-policies">http://www.gqcdc.com/index.php/news/local-development-corp-gqcdc/gqcdc-policies</a>
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-(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-(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-(9) of the State Finance Law?	Yes	

Procurement Report for Genesee Gateway Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
Status: UNSUBMITTED  
Certified Date : N/A

Procurement Transactions Listing:

1.	Vendor Name	CCS of Western New York	Address Line1	116 Main Street
	Type of Procurement	Commodities/Supplies	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	DEPEW
	Award Date		State	NY
	End Date		Postal Code	14043
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For	\$1,032.29	Country	United States
	Fiscal Year		Procurement Description	Cleaning Supplies - 2019
	Explain why the Fair Market Value is Less than the Amount			

2.	Vendor Name	CCS of Western New York	Address Line1	116 Main Street
	Type of Procurement	Other	Address Line2	
	Award Process	Authority Contract - Competitive Bid	City	DEPEW
	Award Date	12/6/2018	State	NY
	End Date	12/31/2019	Postal Code	14043
	Fair Market Value		Plus 4	
	Amount	\$11,866.80	Province/Region	
	Amount Expended For	\$11,866.80	Country	United States
	Fiscal Year		Procurement Description	Cleaning Services -2019
	Explain why the Fair Market Value is Less than the Amount			

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Procurement Report for Genesee Gateway Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
Status: UNSUBMITTED  
Certified Date : N/A

3.	Vendor Name	Genesee County Economic Development Center	Address Line1	99 MedTech Drive
	Type of Procurement	Other	Address Line2	Suite 106
	Award Process	Authority Contract - Non-Competitive Bid	City	BATAVIA
	Award Date	11/1/2018	State	NY
	End Date	12/31/2019	Postal Code	14020
	Fair Market Value	\$300,000.00	Plus 4	
	Amount	\$300,000.00	Province/Region	
	Amount Expended For Fiscal Year	\$300,000.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Economic Development Program Support Grant

4.	Vendor Name	Genesee County Economic Development Center	Address Line1	99 MedTech Drive
	Type of Procurement	Other Professional Services	Address Line2	Suite 106
	Award Process	Authority Contract - Non-Competitive Bid	City	BATAVIA
	Award Date	11/1/2018	State	NY
	End Date	12/31/2019	Postal Code	14020
	Fair Market Value	\$80,243.00	Plus 4	
	Amount	\$80,243.00	Province/Region	
	Amount Expended For Fiscal Year	\$80,243.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	MedTech Centre Property Management

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Procurement Report for Genesee Gateway Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
Status: UNSUBMITTED  
Certified Date : N/A

5.	Vendor Name	Genesee County Highway Department	Address Line1	153 Cedar Street
	Type of Procurement	Other	Address Line2	
	Award Process	Authority Contract - Non-Competitive Bid	City	BATAVIA
	Award Date	11/1/2018	State	NY
	End Date	12/31/2019	Postal Code	14020
	Fair Market Value	\$11,050.00	Plus 4	
	Amount	\$11,050.00	Province/Region	
	Amount Expended For Fiscal Year	\$10,250.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Mowing - 2019

6.	Vendor Name	Genesee Valley BOCES	Address Line1	80 Munson Street
	Type of Procurement	Other	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	LE ROY
	Award Date		State	NY
	End Date		Postal Code	14482
	Fair Market Value		Plus 4	
	Amount		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	Edge Factor memberships

Procurement Report for Genesee Gateway Local Development Corporation  
Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
Status: UNSUBMITTED  
Certified Date: N/A

7.	Vendor Name	Great Lakes Building Systems Inc.	Address Line1	116 Gruner Road
	Type of Procurement	Other	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	BUFFALO
	Award Date		State	NY
	End Date		Postal Code	14227
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$50.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	MTC - Service Call

8.	Vendor Name	Great Lakes Building Systems Inc.	Address Line1	116 Gruner Road
	Type of Procurement	Other	Address Line2	
	Award Process	Authority Contract - Non-Competitive Bid	City	BUFFALO
	Award Date	6/6/2019	State	NY
	End Date	4/20/2020	Postal Code	14227
	Fair Market Value	\$5,400.00	Plus 4	
	Amount	\$5,400.00	Province/Region	
	Amount Expended For Fiscal Year	\$5,400.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	MTC - Gold Service Agreement

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Procurement Report for Genesee Gateway Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
Status: UNSUBMITTED  
Certified Date : N/A

9.	Vendor Name	Great Lakes Building Systems Inc.	Address Line1	116 Gruner Road
	Type of Procurement	Other	Address Line2	
	Award Process	Authority Contract - Non-Competitive Bid	City	BUFFALO
	Award Date	1/1/2019	State	NY
	End Date	12/31/2019	Postal Code	14227
	Fair Market Value	\$285.00	Plus 4	
	Amount	\$285.00	Province/Region	
	Amount Expended For Fiscal Year	\$285.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	MTC - Monitoring Fee

10.	Vendor Name	H. Sichernan & Co.	Address Line1	5852 Forest Creek Drive
	Type of Procurement	Consulting Services	Address Line2	
	Award Process	Authority Contract - Competitive Bid	City	EAST AMHERST
	Award Date	2/1/2018	State	NY
	End Date	12/31/2018	Postal Code	14051
	Fair Market Value		Plus 4	
	Amount	\$25,000.00	Province/Region	
	Amount Expended For Fiscal Year	\$6,543.77	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Grant Assistance / Consulting (1/1/18 - 12/31/18)

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Procurement Report for Genesee Gateway Local Development Corporation  
Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
Status: UNSUBMITTED  
Certified Date: N/A

11.	Vendor Name	Harris Beach	Address Line1	99 Gamsey Road
	Type of Procurement	Legal Services	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	PITTSFORD
	Award Date		State	NY
	End Date		Postal Code	14534
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$11,997.88	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Misc Legal Services

12.	Vendor Name	Hodgins Printing	Address Line1	56 Harvester Avenue
	Type of Procurement	Other	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	BATAVIA
	Award Date		State	NY
	End Date		Postal Code	14020
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$75.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Sign permit fee.

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Procurement Report for Genesee Gateway Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
Status: UNSUBMITTED  
Certified Date: N/A

13.	Vendor Name	Hodgins Printing	Address Line1	56 Harvester Avenue
	Type of Procurement	Other	Address Line2	
	Award Process	Authority Contract - Competitive Bid	City	BATAVIA
	Award Date	7/11/2019	State	NY
	End Date		Postal Code	14020
	Fair Market Value		Plus 4	
	Amount	\$9,590.00	Province/Region	
	Amount Expended For Fiscal Year	\$9,590.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Signage

14.	Vendor Name	Humphrey Electric & Security	Address Line1	7700 Hewes Road
	Type of Procurement	Commodities/Supplies	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	BERGEN
	Award Date		State	NY
	End Date		Postal Code	14416
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$265.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Light repairs on the building

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Procurement Report for Genesee Gateway Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
 Status: UNSUBMITTED  
 Certified Date: N/A

15.	Vendor Name	Humphrey Electric & Security	Address Line1	7700 Hewes Road
	Type of Procurement	Commodities/Supplies	Address Line2	
	Award Process	Authority Contract - Competitive Bid	City	BERGEN
	Award Date	1/10/2019	State	NY
	End Date		Postal Code	14416
	Fair Market Value		Plus 4	
	Amount	\$15,161.00	Province/Region	
	Amount Expended For Fiscal Year	\$15,161.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Parking lot lighting replacements.

16.	Vendor Name	John Jakubowski	Address Line1	22 Haverford Lane
	Type of Procurement	Consulting Services	Address Line2	
	Award Process	Authority Contract - Non-Competitive Bid	City	WILLIAMSVILLE
	Award Date	8/1/2019	State	NY
	End Date	8/14/2020	Postal Code	14221
	Fair Market Value	\$29,800.00	Plus 4	
	Amount	\$29,800.00	Province/Region	
	Amount Expended For Fiscal Year	\$8,671.98	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Workforce Development Consulting Services (8/15/19 - 8/14/20)

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Procurement Report for Genesee Gateway Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
Status: UNSUBMITTED  
Certified Date: N/A

17.	Vendor Name	John Jakubowski	Address Line1	22 Haverford Lane
	Type of Procurement	Consulting Services	Address Line2	
	Award Process	Authorily Contract - Non-Competitive Bid	City	WILLIAMSVILLE
	Award Date	8/2/2018	State	NY
	End Date	8/14/2019	Postal Code	14221
	Fair Market Value	\$29,800.00	Plus 4	
	Amount	\$29,800.00	Province/Region	
	Amount Expended For Fiscal Year	\$20,215.74	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Workforce Development Consulting Services (8/15/18 - 8/14/19)

18.	Vendor Name	Mostert Manzanero & Scott LLP	Address Line1	4 Associate Drive
	Type of Procurement	Financial Services	Address Line2	
	Award Process	Authorily Contract - Non-Competitive Bid	City	ONEONTA
	Award Date	11/1/2018	State	NY
	End Date	12/31/2019	Postal Code	13820
	Fair Market Value	\$11,200.00	Plus 4	
	Amount	\$11,200.00	Province/Region	
	Amount Expended For Fiscal Year	\$11,200.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Audit of GGLDC 2018 Financial Statements: Including a Single Audit.

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Procurement Report for Genesee Gateway Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
Status: UNSUBMITTED  
Certified Date: N/A

19.	Vendor Name	National Grid	Address Line1	5100 E Main Street
	Type of Procurement	Other	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	BATAVIA
	Award Date		State	NY
	End Date		Postal Code	14020
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$11,601.23	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Electric Services

20.	Vendor Name	Selective Insurance	Address Line1	PO Box 371468
	Type of Procurement	Other	Address Line2	
	Award Process	Authorily Contract - Non-Competitive Bid	City	PITTSBURGH
	Award Date	12/6/2018	State	PA
	End Date	12/31/2019	Postal Code	15250
	Fair Market Value		Plus 4	
	Amount	\$18,489.86	Province/Region	
	Amount Expended For Fiscal Year	\$18,489.86	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Business Insurance



Procurement Report for Genesee Gateway Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
Status: UNSUBMITTED  
Certified Date: N/A

21.	Vendor Name	Travelers	Address Line1	P. O. Box 660317
	Type of Procurement	Other	Address Line2	
	Award Process	Authority Contract - Non-Competitive Bid	City	DALLAS
	Award Date	1/10/2019	State	TX
	End Date	2/23/2020	Postal Code	75266
	Fair Market Value		Plus 4	
	Amount	\$5,230.00	Province/Region	
	Amount Expended For Fiscal Year	\$5,230.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	D&O Insurance

22.	Vendor Name	Turnbull Heating & Air Conditioning	Address Line1	50 Franklin St.
	Type of Procurement	Design and Construction/Maintenance	Address Line2	
	Award Process	Authority Contract - Non-Competitive Bid	City	BATAVIA
	Award Date	10/4/2012	State	NY
	End Date		Postal Code	14020
	Fair Market Value	\$6,785.67	Plus 4	
	Amount	\$6,785.67	Province/Region	
	Amount Expended For Fiscal Year	\$6,785.67	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	MTC - HVAC Maintenance (1953.36) & Repairs (4832.31)

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23.	Vendor Name	Whitney East Inc.	Address Line1	1504 Scottsville Road
	Type of Procurement	Design and Construction/Maintenance	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	ROCHESTER
	Award Date		State	NY
	End Date		Postal Code	14623
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$1,104.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	MedTech Centre roof repairs

24.	Vendor Name	Whitney East Inc.	Address Line1	1504 Scottsville Road
	Type of Procurement	Design and Construction/Maintenance	Address Line2	
	Award Process	Authorly Contract - Competitive Bid	City	ROCHESTER
	Award Date	9/6/2018	State	NY
	End Date		Postal Code	14623
	Fair Market Value		Plus 4	
	Amount	\$40,000.00	Province/Region	
	Amount Expended For Fiscal Year	\$40,000.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	MedTech Centre Building Improvements

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Procurement Report for Genesee Gateway Local Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 02/28/2020  
 Status: UNSUBMITTED  
 Certified Date: N/A

25.	Vendor Name	Whitney East Inc.	Address Line1	1504 Scottsville Road
	Type of Procurement	Design and Construction/Maintenance	Address Line2	ROCHESTER
	Award Process	Authority Contract - Competitive Bid	City	NY
	Award Date	1/10/2019	State	14623
	End Date		Postal Code	
	Fair Market Value		Plus 4	
	Amount	\$2,973.00	Province/Region	United States
	Amount Expended For Fiscal Year	\$2,973.00	Country	
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	MedTech Centre building Improvements.

**Additional Comments**

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Mark Masse

**Audit & Finance Committee**

**March 3, 2020**

**Review of Lease Agreement for Ag Park Property**

**Discussion:** The GGLDC has received a Construction Storage Lease Agreement from National Fuel Gas to lease part of parcel 13.-1-170.11 (comprising approximately 3.6 acres) for \$600 per month for a period of six months. National Fuel Gas is working on a pipeline project this summer and wishes to utilize this acreage as a staging and storage area for equipment and supplies.

**Fund Commitment:** None.

**Committee Action Request:** Recommend approval of Construction Storage Lease Agreement.

## CONSTRUCTION STORAGE LOT AGREEMENT

FOR AND IN CONSIDERATION of One dollar (\$1.00) and other valuable consideration and of the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, **Genesee Agri-Business, LLC** of 99 Med Tech Drive, Batavia, NY 14020 ("Grantor"), do(es) hereby grant for the term of six (6) months to **NATIONAL FUEL GAS DISTRIBUTION CORPORATION**, a New York corporation having offices at 6363 Main Street, Williamsville, NY 14221 ("Grantee"), the exclusive right to use and improve the following described premises for the purposes of storing pipe, welding equipment, rock shield, vehicles, office trailers, timber mats, stone, soils, construction equipment and other miscellaneous pipeline related equipment. Said premises being a certain portion of a tract of land being situated in Town of Batavia, Genesee County, State of New York, bounded and described as follows:

Bounded on the North by	R&J Enterprises of Batavia, LLC: Niagara Mohawk
Bounded on the East by	Ag Park Drive
Bounded on the South by	HP Hood, LLC
Bounded on the West by	UNC Real Estate II, LLC: Genesee Co. Agricultural Society, Inc.

(Tax Identification No. (for reference only): 13.-1-170.11)

Grantee does further agree to indemnify and save harmless the Grantor of any and all losses, suits and claims caused by and arising from the use of the aforesaid premises by the Grantee.

Grantee, at its expense, shall have the right to make improvements to the aforementioned premises that may be necessary and/or convenient to exercise its abovementioned rights. These include the temporary installation of telecommunication and/or electric facilities, grading, putting down stone, soils or other base material (stone or other base material may be placed over geotextile cloth), the installation of fencing, access roads, entrances and/or exits, driveways, driveway aprons, and the felling and removal of trees.

Grantee agrees to leave the land in as good or better condition as before Grantee's use of same, including the disposal of all material and equipment stored by Grantee thereon during the aforesaid term. Grantee shall remove any trash or construction debris from the property in a timely manner.

Upon execution of this Agreement the Grantee shall have the right to inspect the aforesaid premises. Such inspections shall include, but are not limited to, engineering, environmental and archeological surveys.

The six (6) month term of this agreement commences at the start of construction. Grantee agrees to pay Grantor one month deposit as the time of execution of this agreement. The payments for the remaining term will be paid at the time of Grantee's use.

This Agreement may be canceled by Grantee at any time given thirty (30) days written notice to Grantor. All payments due hereunder shall cease once said notice is given. Any payments made up to the point of cancellation shall be non-refundable and remain the property of Grantor.

The stipulations as stated herein apply to and bind the said parties hereto, their heirs, representatives, successors and assigns.

Witness the following signature(s) and seal(s) this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

GRANTOR:

**Genesee Agri-Business, LLC**

\_\_\_\_\_  
Print

\_\_\_\_\_  
Sign

\_\_\_\_\_  
Title

**ACKNOWLEDGMENT**

STATE OF NEW YORK            )  
COUNTY OF GENESEE        ) SS:

On the \_\_\_\_\_ day of \_\_\_\_\_, 2020, before me the undersigned, a notary public in and for said state, personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity (ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public







# VOUCHER

NATIONAL FUEL GAS DISTRIBUTION CORPORATION  
 6363 Main Street  
 Williamsville, NY 14221

TO Genesee Agri-Business, LLC  
99 Med Tech Drive  
Batavia, NY 14020

	This voucher acknowledges payment to be made				
	in the amount of three thousand six hundred dollars				
	(\$3,600.00).				
	The same being payment for the consideration				
	for granting a Construction Storage Lot Agreement				
	on land located in the Town of Batavia,				
	Genesee County, State of New York.				
	Line VM3				
	Payment due today:			600	00
	Remaining payment due within 90 days of start of				
	construction:			3,000	00
	Line Name: VM3				
	Charge No.: TOTAL			3,600	00
	Check No.: TOTAL DUE TODAY			600	00

I certify the above account to be correct.

\_\_\_\_\_

Approved:

\_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2020,  
 with the intent for undersigned to receive listed payment  
 within 90 days.

By: \_\_\_\_\_  
 Genesee Agri-Business, LLC

EIN#: \_\_\_\_\_

By: \_\_\_\_\_

SS#: \_\_\_\_\_

**Loan Application for Liberti, Valvo & Associates, LLC**

**Discussion:** Liberti, Valvo & Associates, LLC have applied for a \$100,000 loan from the GGLDC's RLF #2. Attached is the project description and outline of the proposed use of funds.

**Fund Commitment:** \$100,000 from GGLDC RLF#2.

**Committee Action Request:** Recommend approval of \$100,000 loan to Liberti, Valvo & Associates, LLC at Prime Rate of interest, adjusted annually in January with a floor of 3%. This loan will also require personal and corporate guarantees.

# Liberti, Valvo & Associates, LLC

## Project Description

### Overview

Liberti, Valvo & Associates, LLC is a New York State Limited Liability Company.

### The Project

The project will consist of hiring one new salesperson and a consolidation of high interest debt to a lower rate to ensure sustainability and employment going forward.

Financing for the project includes bank financing, a loan from the Genesee Gateway Local Development Corp.'s (GGLDC) Loan Fund #2 and equity.

The GGLDC is proposing to use Revolving Loan #2 funding in the amount of \$100,000 to provide a loan to the Company as gap financing on the project. The term loan will have an interest rate of Prime with a floor of 3% per annum, to be readjusted annually, and will be amortized over a 10-year term. The loan will be secured by a second position lien filing on the equipment as well as cross-corporate and personal guarantees from the members.

Combined project sources and uses of funds are detailed as follows:

<u>Uses of Funds:</u>	
Working capital	\$225,000
Total Uses	\$225,000
<u>Sources of Funds:</u>	
GGLDC Loan Fund	\$100,000
Equity/cash	25,000
Bank financing	100,000
Total Sources	\$225,000

### Underwriting Guidelines

**Project Costs** - The Company has fully researched the costs associated with hiring a new salesperson.

**Commitment of Other Sources of Funds** - The Company has commitment letters from the Bank of Castile.

**Financial Feasibility** – The GGLDC has reviewed the Company’s financial statements. It appears that the projection of the increase in revenues from the expansion would cover the projected debt service payments along with providing additional cash flow to the Company.

**Pro Rata Disbursement of Funds** - The GGLDC Loan Fund funding will be used for working capital to pay down some of the high interest debt as well as fund some of the costs associate with a new salesperson until they can start to generate new revenue. With bank financing funding of the project, the GGLDC will require that the Company close with the bank financing prior to, or concurrent with, the GGLDC loan financing.

**Description of Impact** - The proposed project will result in the Company consolidating high interest debt to a lower rate to ensure sustainability and employment going forward. The proposed project will support the creation of one new FTE.

**Loan Application for Fraser-Branche Property, LLC**

**Discussion:** Fraser-Branche Property, LLC has applied for a \$150,000 loan from the GGLDC's RLF #2. Attached is the project description and outline of the proposed use of funds. This loan will be used to cover any potential cost overruns on construction.

**Fund Commitment:** \$150,000 from GGLDC RLF#2.

**Committee Action Request:** Recommend approval of \$150,000 loan to Fraser-Branche Property, LLC at Prime Rate of interest, adjusted annually in January with a floor of 3%. This loan will also require personal and corporate guarantees as well as a third position in the building.



## Fraser Branche Medical, LLC

### Project Description

#### Overview

Fraser Branche Medical, LLC is a New York State Limited Liability Company.

#### The Project

The project will consist of acquiring and remodeling of the interior of one half of the current YWCA facility to create new office and patient space for Three Little Birds Pediatrics.

Financing for the project includes bank financing, a loan from the Genesee Gateway Local Development Corp.'s (GGLDC) Loan Fund #2 and equity.

The GGLDC is proposing to use Revolving Loan #2 funding in the amount of \$150,000 to provide a loan to the Company as gap financing on the project. The term loan will have an interest rate of Prime with a floor of 3% per annum, to be readjusted annually, and will be amortized over a 10-year term. The loan will be secured by a third position lien filing on the building as well as cross-corporate and personal guarantees from the members.

Combined project sources and uses of funds are detailed as follows:

<u>Uses of Funds:</u>	
Property acquisition	<u>\$350,000</u>
New construction	1,173,892
Furnishings/fixtures/soft costs	<u>41,708</u>
Total Uses	<u>\$1,565,600</u>
<u>Sources of Funds:</u>	
GGLDC Loan Fund	\$150,000
Equity/cash	141,560
Bank financing	<u>1,274,040</u>
Total Sources	<u>\$1,565,600</u>

### Underwriting Guidelines

**Project Costs** - The Company has fully vetted out the remodel costs utilizing quotes from contractors.

**Commitment of Other Sources of Funds** - The Company has commitment letters from the Bank of Castile and NYBDC.

**Financial Feasibility** – The GGLDC has reviewed the Company’s financial statements. It appears that the projection of the increase in revenues from the expansion would cover the projected debt service payments along with providing additional cash flow to the Company.

**Pro Rata Disbursement of Funds** - The GGLDC Loan Fund funding will be used to finance a portion of the construction. With bank financing funding the majority of the project, the GGLDC will require that the Company close with the bank financing prior to, or concurrent with, the GGLDC loan financing.

**Description of Impact** - The proposed project will result in the Company acquiring manufacturing equipment and minor construction improvements to the manufacturing facility. The proposed project will support the creation of 1.5 new FTE’s.

## **Loan Application for Keister**

**Discussion:** Gabrielle and Scott Keister have applied for a \$120,000 loan from the GGLDC's Batavia Micropolitan Area Redevelopment Loan Fund (BMARLF). Attached is the project description and outline of the proposed use of funds.

**Fund Commitment:** \$120,000 from GGLDC BMARLF.

**Committee Action Request:** Recommend approval of \$120,000 loan to Gabrielle and Scott Keister at Prime Rate of interest, adjusted annually in January with a floor of 3%. This loan will also require personal and corporate guarantees as well as a first position in the building. This loan will be interest only payments during construction, before being termed out over the remainder of the 10 years.

## Gabrielle and Scott Keister

### Project Description

#### Overview

Gabrielle and Scott Keister will be forming a NYS business entity for this project.

#### The Project

The project will consist of acquiring a building and renovating it for use as ice cream/snack shop with pizza and hot dogs. The second floor would potentially be renovated into 2 apartments.

Financing for the project includes equity and a loan from the Genesee Gateway Local Development Corp.'s (GGLDC) Batavia Micropolitan Redevelopment Loan Fund.

The GGLDC is proposing to use Batavia Micropolitan Redevelopment Loan Fund funding in the amount of \$120,000 to provide a loan to the Company as gap financing on the project. The term loan will have an interest rate of Prime with a floor of 3% per annum, to be readjusted annually, and will be amortized over a 10-year term which will include an interest only period during construction. The loan will be secured by a first position lien filing on the building as well as cross-corporate and personal guarantees from the owners.

Combined project sources and uses of funds are detailed as follows:

<b>Uses of Funds:</b>	
Building acquisition and renovation	\$179,000
Machinery & equipment	38,700
Soft costs and inventory	68,750
<b>Total Uses</b>	<b>\$286,450</b>
<b>Sources of Funds:</b>	
GGLDC Loan Fund	\$120,000
Equity/cash	166,450
<b>Total Sources</b>	<b>\$286,450</b>

### Underwriting Guidelines

**Project Costs** - The Company has fully researched the costs associated with starting this new business and have experience in that industry.

**Commitment of Other Sources of Funds** - The Company has the available funds for the equity commitment.

**Financial Feasibility** – The GGLDC has reviewed the Company's financial projections. It appears that the projection of the revenues would cover the projected expenses including debt service payments along with providing additional cash flow to the Company.

**Pro Rata Disbursement of Funds** - The GGLDC Loan Fund funding will be used for renovations and equipment purchases. With equity funding the project, the GGLDC will require that the Company close on the purchase of the building prior to, or concurrent with, the GGLDC loan financing.

**Description of Impact** - The proposed project will result in the Company opening a business that is needed in downtown LeRoy as well as improve and upgrade an older building. The proposed project will support the creation of five to ten new FTE's.



**Exclusive Authorization and Right to Sell/Lease agreement for MedTech Park**

**Discussion:** Pyramid Brokerage would like to enter into an exclusive agreement with the GGLDC to market, lease and sell property at the MedTech Park. The proposed agreement is attached to this memo. Pyramid had proposed a 10% commission on the sale of property and 7% on any lease of property. The agreement will end on December 31, 2020.

**Fund Commitment:** None.

**Committee Action Request:** Recommend approval of Exclusive Authorization and Right to Sell/Lease agreement.

**EXCLUSIVE AUTHORIZATION AND RIGHT TO SELL/LEASE**

The undersigned **GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION** ("Owner"), being the Owner of the properties set forth on Schedule A hereto (individually a "Property", collectively the "Properties"), hereby grants the undersigned **PYRAMID BROKERAGE COMPANY OF ROCHESTER, INC.** ("Broker") the **EXCLUSIVE AUTHORIZATION AND RIGHT**, for a period commencing as of the date last signed below and terminating on December 31, 2020 at 11:59 PM ("Term"), to sell or lease the Properties to a suitable buyer or tenant, as the case may be and as hereinafter described. In the case of a lease of a Property, the rental rate shall be \$[TBD] per acre or portion thereof plus tenant's pro rata share of real property taxes, insurance premiums incurred by Owner at the Property and common area expenses, for a period of \_\_\_\_\_ years, or at such other lease price and terms as are acceptable to Owner in Owner's sole and absolute discretion. In the case of a sale of a Property, the price per acre, or portion thereof shall be no less than \_\_\_\_\_; or at such other sale price and terms as are acceptable to Owner in Owner's sole and absolute discretion. OK

I. Broker shall perform the following services in connection with this Agreement (collectively, the "Services"):

A. Broker shall use its best efforts to procure a buyer or tenant of the Properties (Buyer/Tenant) satisfactory to Owner in its sole and absolute discretion and effect a sale or lease of the Properties.

B. Broker shall take the following actions regarding prospective Buyers/Tenants:

- (a) coordinate with Owner and prospective Buyers/Tenants walk-throughs of the Properties;
- (b) provide comparative marketing and lease information about other properties in order to assist Owner in evaluating any proposed sale or lease;
- (c) diligently pursue and follow up with prospective Buyers/Tenants; and
- (d) evaluate their realistic intent and financial ability to buy or lease the Properties.

C. Broker shall advertise the Properties by such means and methods and in such media as Owner may approve, including but not limited to:

- (a) placing a "For Sale/Lease" sign or other similar marketing sign on the Properties;
- (b) developing and placing information about the Properties (including photographs and videos):
  - (i) on the internet on Broker's website, a property-specific created website, or other websites that Broker deems appropriate;

- (ii) in print, online, or electronic advertisements and mailings;
- (iii) with listing services that may publicize property information on the internet or by other means; and
- (iv) in brochures.

2. Broker represents that it is a duly licensed real estate broker in the State of New York and will use its best efforts to negotiate a sale/lease of the Properties upon terms and conditions satisfactory to Owner, in Owner's sole and absolute discretion. Further, it is expressly agreed that Owner shall have the right, in its sole and absolute discretion, to determine the suitability, worthiness, and quality of any Buyer/Tenant and to refuse to enter into any purchase and sale agreement or lease of all or any part of the Properties for any reason whatsoever and without incurring any obligation to Broker for the payment of any commission or otherwise.

3. Subject to Paragraphs 4, 5 and 6 below, Owner shall pay to Broker a commission (the "Commission") of a) ten percent (10%) of the purchase price of the Property, as a single lump sum, in the event of a sale of the Property (the "Sale Commission") or b) in equal monthly installments of the entire rent received by Owner from Tenant on a monthly basis for Tenant's Lease of the Property until Broker's Lease Commission is paid in full by Owner to Broker annually, based upon seven percent (7%) of the ~~annual modified~~ gross rent inclusive of all real property taxes and common area charges, association fees or other community fees or assessments payable to Owner by the Tenant under the lease for the term of the Lease and any renewals or expansions respective lease year (the "Lease Commission").

4. The Lease Commission shall be deemed earned, due and payable in equal monthly installments beginning annually at the anniversary date of the rent commencement date pursuant to the terms of the lease, if:

a) During the Term hereof, (i) Broker procures a Tenant on the terms specified herein or on any other terms acceptable to Owner covering the Properties, (ii) the tenant shall have executed and delivered a lease to Owner, (iii) the tenant shall have deposited with Owner such security deposit, if any, as may be required under the terms of the lease, (iv) tenant shall have paid to Owner the first full monthly installment of fixed rent under the lease (exclusive of any rental payable at the time of the execution of the lease) and ~~annually on the anniversary date thereafter,~~ (v) the term of the lease shall have commenced and tenant shall have unconditionally entered into possession and accepted occupancy of the Property, and (vi) Tenant is not in default under the lease upon commencement of the lease term and annually thereafter; or

b) A lease of all or any part of the Properties is made and entered into within ninety (90) days after expiration of this Agreement by a person(s) to whom Broker shall have presented the Properties during the Term hereof and said person has toured the Property or Properties and whose name(s) Broker shall have submitted in writing to Owner prior to the termination of this Agreement.

5. The Sale Commission shall be deemed earned, due and payable if, during the term of this Agreement, a) Broker procures a buyer ready, willing and able to purchase the Properties, or an individual Property on terms and conditions acceptable to Owner; b) Owner and Buyer enter

into a sale contract for the Property; and c) title to the Property transfers as reflected in the land records of the Genesee County Clerk's Office either during the term of this Agreement or within twelve months thereafter.

6. A Sale Commission may also be deemed earned, due and payable if a contract for sale of a Property is made and entered into within ninety (90) days after expiration of this Agreement by a person(s) to whom Broker shall have presented the Property and said person shall have toured the Property during the Term hereof and whose name(s) Broker shall have submitted in writing to Owner prior to the termination of this Agreement; and title to the Property transfers as reflected in the land records of the Genesee County Clerk's Office within fifteen months thereafter.

7. ~~Notwithstanding anything to the contrary contained herein,~~ Broker shall also not be entitled to a Lease Commission in accordance with the terms of this Listing Agreement any commission, fee, cost, expense or other compensation in connection with or arising out of any renewals or extensions of the original lease or if Tenant expands Tenant's premises by leasing rights for additional space. Broker may also be entitled to a Sale Commission in the event a buyer entered into a lease with Owner during the term of this Agreement, which lease provided the Tenant with an option to purchase the Property. 2/c

8. Broker may employ or engage the services and cooperation of other duly licensed real estate broker(s) in the State of New York (each, a "Co-Broker"), at no cost to Owner, who will act through or under Broker to assist it in effectuating the sale or lease under such arrangements as Broker may deem advisable. Owner shall have no obligation to pay for the services provided by any such Co-Broker beyond its Sale Commission or Lease Commission obligations to Broker hereunder. Broker shall indemnify, defend, save, and hold harmless Owner from, against, or with respect to any action, proceeding, claim, liability, loss, cost, damage, or expense (including reasonable attorneys' fees) arising out of, related to, or in connection with the attempt to recover brokerage or finder's fees, commission, or any other like payment by any Co-Broker engaged by Broker based on its dealings with Broker. ~~Broker's obligations herein shall survive the expiration or earlier termination of this Agreement.~~ NO

9. In the event (i) a prospective buyer or ~~tenant~~ makes a deposit, earnest money deposit, good faith payment, down payment, option payment or such similar payment (hereinafter referred to as the "Deposit"), (ii) the sale or lease is not closed/finalized for any reason, and (iii) Owner becomes entitled to the Deposit or any portion thereof (the "Retained Deposit"), then Owner shall pay to Broker an amount equal to the Retained Deposit multiplied by the Sale Commission or Lease Commission percentage rate to be paid to Broker as set forth above.

10. Broker is hereby authorized to solicit a sale or lease on Owner's behalf and shall promptly notify Owner of any inquiries it receives relative to the Property. Owner reserves the right to negotiate directly with one or more prospective Buyers/Tenants and, if requested by Owner, Broker agrees to participate in such negotiations. Broker shall make no commitment on the part of Owner relative to any proposed sale or lease or otherwise without Owner's prior written approval in each instance. Owner shall have the sole and absolute discretion to accept or reject any proposed sale or lease and shall have the sole and exclusive authority to make any commitments



and to enter into any sale or lease agreements. As Owner's exclusive broker, Broker shall diligently perform all the Services using its best efforts. It is understood that Broker is an independent contractor and shall not be considered Owner's agent for any purpose whatsoever and Broker is not granted any right or authority to assume or create any obligation or liability or make any representation, warranty or agreement (expressed or implied) on Owner's behalf or to bind Owner in any manner whatsoever without Owner's prior written consent.

11. Owner may terminate this Agreement ~~immediately~~ at any time upon written notice to Broker and without liability to Broker for any Commission or other expense if Broker, its affiliates, Co-Broker(s), or any of their respective officers, agents, or employees commit[s] any of the following:

a) An illegal act, or any act which involves fraud, willful misconduct, gross negligence, or a conflict of interest;

b) A breach of this Agreement, whether by negligence or default in the performance of any Broker obligation, if such breach continues for ten (10) business days after written notice thereof is delivered by Owner to Broker; or

c) A breach of any representation or warranty made by Broker herein, if such breach continues for ten (10) business days after written notice thereof is delivered by Owner to Broker.

12. In the event of any litigation between Broker and Owner arising out of, or in connection with, this Agreement, any such controversy shall be resolved by submission to a New York State Court of competent jurisdiction located in Genesee County, New York with venue of any action or proceeding vested exclusively in Genesee County, New York.

13. No members, partners, officers, directors, employees, or agents of Owner shall have any personal liability (directly or indirectly) ~~under or in connection with this Agreement, and Broker hereby waives all such personal liability. If any action is brought to enforce the obligations of Owner hereunder, the judgment or decree shall be enforceable against Owner only to the extent of the amount of the Commission and any legal fees expended by Plaintiff.~~ <sup>reasonable</sup> No property or assets of Owner shall be subject to levy, execution, or lien for the satisfaction of any remedies against Owner except to the extent of the amount of the judgment or decree.

14. Owner hereby agrees to (a) subject to any contractual confidentiality obligations, make available to Broker all relevant data, records and documents pertaining to the Property reasonably necessary to accomplish a sale or lease of the Property, (b) allow Broker to show the Property at reasonable times and upon reasonable notice, and (c) commit no act which might tend to obstruct Broker's performance hereunder.

15. Owner agrees represents and warrants to Broker:

a) That Owner is the Owner of record of the Property and has the authority to execute this Agreement and to sell/lease the Property subject to the approval of (i) Owner's Board

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of Director's approval of the terms, covenants and conditions of any particular purchase and sale agreement or lease agreement; and

b) That Owner has not entered into any other agreement with any other broker with respect to the sale or lease of the Property.

16. Subject to applicable law and any rules and regulations promulgated thereunder, Owner authorizes Broker to place signs on the Property subject to Owner's prior written approval, to photograph the Property and use such photographs in connection with a sublease promotion, and to otherwise advertise the Property.

17. Owner shall refer to Broker all inquiries made of or to the Owner regarding the Property.

18. Unless specifically stated otherwise in this Agreement, all notices, waivers, and demands required or permitted hereunder shall be in writing and delivered to the addresses set forth on the signature page below, by one of the following methods: (a) hand delivery, whereby delivery is deemed to have occurred at the time of delivery; (b) a nationally recognized overnight courier company, whereby delivery is deemed to have occurred the business day following deposit with the courier; (c) registered United States mail, signature required and postage-prepaid, whereby delivery is deemed to have occurred on the third business day following deposit with the United States Postal Service. Any party may change its address for purposes of this Paragraph ~~186~~ by giving written notice as provided in this Paragraph ~~186~~. All notices and demands delivered by a Party's attorney on a Party's behalf shall be deemed to have been delivered by said Party. Notices shall be valid only if served in the manner provided in this Paragraph 16.

19. This Agreement constitutes the final and complete expression of the parties' understanding with respect to its subject matter and it supersedes all prior or contemporaneous discussions, understandings or agreements, all of which are merged into this Agreement. By executing this Agreement, Broker accepts the authorization provided for above. Except as provided otherwise herein, this Agreement shall not be changed or modified unless in a writing signed by both Owner and Broker.

20. This Agreement may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document. A signed copy of this Agreement delivered by facsimile or email shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

*[REST OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGE TO FOLLOW]*

IN WITNESS WHEREOF, each of Owner and Broker has caused its duly authorized representative to execute this Agreement as of this date, February \_\_, 2020.

**OWNER:**

GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: 99 MedTech Drive,  
Suite 106  
Batavia, New York 14020  
(585) 419-8907

**BROKER:**

PYRAMID BROKERAGE COMPANY OF ROCHESTER, INC.

By: \_\_\_\_\_  
Name: John J. Manilla  
Title: President  
Address: 370 Woodcliff Drive  
Fairport, New York 14450  
(585) 248-9426

SCHEDULE A

List of Properties (Collectively, the "Property")

known as: 0 Assemblyman R. Stephen Hawley Drive  
consisting of: 9.34± Acres  
Tax ID#: 9.-1-213

known as: 0 Assemblyman R. Stephen Hawley Drive  
consisting of: 1.86± Acres  
Tax ID#: 9.-1-214

known as: 0 Assemblyman R. Stephen Hawley Drive  
consisting of: 0.81± Acres  
Tax ID#: 9.-1-215

known as: 0 Assemblyman R. Stephen Hawley Drive  
consisting of: 1.53± Acres  
Tax ID#: 9.-1-216.21

known as: 0 Assemblyman R. Stephen Hawley Drive  
consisting of: 0.50± Acres  
Tax ID#: 9.-1-216.22

known as: 0 Assemblyman R. Stephen Hawley Drive  
consisting of: 1.4± Acres  
Tax ID#: 9.-1-217

known as: 0 Assemblyman R. Stephen Hawley Drive  
consisting of: 2.10± Acres  
Tax ID#: 9.-1-218

**Audit & Finance Committee  
March 5, 2020**

**Workforce Development Fund (WDF) Proposal summary**

**Discussion:** The GGLDC received \$25,000 from the 2018-19 Pearl Solar Project to assist in workforce development. The WDF will support the following activities:

1. Edge Factor roll out plan. The Edge Factor platform is an annual membership-based program and will cost \$1,000 per school building. Our agency assisted the roll out the program with the support of the Genesee Valley Educational Partnership (GVEP)/Business Education Alliance (BEA). Our recommendation would be to utilize a portion of the WDF to support the first-year membership (\$500 per school building). The balance of the membership fee would come from the participating school and is "co-securable" or "aid able" by State education. Currently, we have 15 school buildings signed up in the GVEP region for a 3-year contract including Batavia CTE, Batavia, Middle School and Batavia High School, Byron Bergen, Elba, Pembroke and Notre Dame.
2. Mechatronics training. The plan is to utilize a portion of these funds to support specific mechatronics training, equipment and programming.
3. Support STEM/Skilled Trade activities. This includes variety of STEM activities including training room/meeting expense, marketing material, et al.

**Fund Commitment:** \$25,000 funded by the Pearl Solar Project

**On 3/28/19 Committee Action:** Recommended to the full Board to execute authorization of the Workforce Development Fund (WDF) activities and expenditures as follows:

Sources	Amount	Comments
Solar Projects		
Pearl Solar/Cypress Creek	\$ 25,000.00	
<b>Total Sources</b>	<b>\$ 25,000.00</b>	
Uses		
Edge Factor Membership	\$ 10,000.00	20 School buildings in GVEP/ Private schools/institutions contribution of \$500 per school building for year 1 only
Mechatronics	\$ 10,000.00	Support mechatronics training, equipment and programming
Support STEM Activities	\$ 5,000.00	A variety of activities including training room, support meeting expense, marketing material, et al
<b>Total Uses</b>	<b>\$ 25,000.00</b>	
<b>Net:</b>	<b>\$ 0</b>	

3/5/2020 Committee Action Request: GVEP has begun a new electro-mechanical program and needs equipment to train students in their new mechatronics lab. GCEDC/GGLDC is seeking to assist their first phase of equipment needs.

GVEP Mechatronics Lab Equipment (Phase 1)

Sources	Amount	Comments
Liberty Pumps	\$ 5,000.00	
National Grid	\$ 3,000.00	
GCEDC/GGLDC	\$ 13,303.36	
GVEP	\$ 6,200.00	
<b>Total Sources</b>	<b>\$ 28,003.36</b>	
<b>Uses</b>		
Electrical Wiring Training System	\$ 11,803.36	Amatrol 350-MT66 and accessories C20-0154
Portable AC/DC Electric Training	\$ 6,200.00	
<b>Total Uses</b>	<b>\$ 28,003.36</b>	
<b>Net</b>	<b>\$</b>	

Our WDF will have a net balance of \$1,446.64 after the GVEP equipment project.

Sources	Amount		Comments
	Planned March 2019	Actual	
Solar Projects			
Pearl Solar/Cypress Creek	\$ 25,000.00	\$ 25,000.00	
<b>Total Sources</b>	<b>\$ 25,000.00</b>	<b>\$ 25,000.00</b>	
<b>Uses</b>			
Edge Factor Membership	\$ 10,000.00	\$ 7,500.00	20 School buildings in GVEP; Private schools/institutions contribution of \$500 per school building for year 1 only
Mechatronics	\$ 10,000.00	\$ 13,303.36	Support mechatronics training, equipment and programming
Support STEM Activities	\$ 5,000.00		A variety of activities including training room support meeting expense, marketing material, etc.
		\$ 1,750.00	GLOW with your hands
		\$ 500.00	STEAM Jam Grades 3-5
<b>Total Uses</b>	<b>\$ 25,000.00</b>	<b>\$ 23,553.36</b>	
<b>Net</b>	<b>\$</b>	<b>\$ 1,446.64</b>	

Note: The WDF is planning to be receive new funds, based on closing of the 5 solar projects that are in our sales system.