



Genesee Gateway Local Development Corp.
Meeting Agenda
Thursday, May 1, 2025
Location: 99 MedTech Drive, Innovation Zone

PAGE#	1.0 Call to Order	5:20pm
	2.0 Chairman's Report and Activities	5:20pm
	2.1 Upcoming Meetings: Next Scheduled Board Meeting: Thursday June 5th at 4:00 p.m. Audit & Finance Committee Meeting: Tuesday, June 3 rd at 8:30 a.m.	
	2.2 Agenda Additions/ Deletions / Other Business **Vote	
2-5	2.3 Minutes: March 27, 2025 **Vote	
	3.0 Report of Management	5:25pm
	3.1 Nothing at this time.	
	4.0 Audit & Finance Committee – M. Brooks	5:25pm
6-10	4.1 1 st Quarter Financial Statements **Vote	
11-18	4.2 ROFR CH4 Biogas for Ag Park **Vote	
19-20	4.3 Mowing at MedTech Centre **Vote	
21-27	4.4 MTC Lease Extension with GCEDC **Vote	
	5.0 Governance & Nominating Committee – S. Noble-Moag	5:35pm
28	5.1 Officer Appointments **Vote	
28	5.2 Authorized to Request Information Regarding Bank Accounts **Vote	
28	5.3 Authorized Signers of Agreements, Contracts, etc. **Vote	
28	5.3 Authorized Signers of Agreements, Contracts, etc. **Vote	
	6.0 Other Business	5:40pm
	6.1 Nothing at this time.	
	7.0 Adjournment	5:40pm



**GGLDC Board Meeting
Thursday, March 27, 2025**

**Location: 99 MedTech Drive, Innovation Zone
4:00 PM**

GGLDC MINUTES

Attendance

Board Members: M. Brooks, J. Tretter, C. Yunker, S. Noble-Moag, P. Zeliff, G. Torrey, M. Clattenburg, P. Battaglia (Video Conference / Not officially in attendance)

Staff: L. Farrell, M. Masse, E. Finch, J. Krencik, C. Suozzi, P. Kennett

Guests: C. Kemp (GCEDC Board Member), K. Manne (GCEDC Board Member), R. Gaenzle (Harris Beach), H. Owens (The Batavian), C. Zinni (Batavia Resident), S. Bearden (Rochester Resident), J. Bearden (Rochester Resident), A. Barnes (Medina Resident), S. Howard (Syracuse Resident), A. Yocina, S. Logan (Tonawanda Seneca Nation), G. Logan (Tonawanda Seneca Nation), Genesee County Sheriff Deputy

Absent: D. Cunningham

1.0 Call to Order

J. Tretter called the meeting to order at 4:33 p.m. in the Innovation Zone.

2.0 Chairman's Report and Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday May 1st at 4:00 p.m.
 Audit & Finance Committee Meeting: Thursday, April 29th at 3:00 p.m.
 Annual Meeting: Friday, April 25th at 11 a.m.

2.2 Agenda Additions/ Deletions/ Other Business – Nothing at this time.

2.3 Minutes: March 6, 2025

M. Brooks made a motion to recommend approval of the minutes from March 6, 2025; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zeliff -	Yes
P. Battaglia -	N/A (Video Conference / Not officially in attendance)		

The item was approved as presented.

3.0 Report of Management

3.1 Public Authorities Annual Report - The Annual Report was included with the Board materials as a separate attachment for review. It is being brought forward for approval to be submitted into the PARIS reporting system. Unlike the GCEDC, there is no project information to report. Rather, the GGLDC is required to report loans and grants for the 2024 reporting period, in addition to regular governance and Board information.

P. Zelif made a motion to approve the submission of the Public Authorities Annual Report as presented; the motion was seconded by M. Brooks. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	N/A (Video Conference / Not officially in attendance)		

This item was approved as presented.

4.0 Audit & Finance Committee – M. Brooks

4.1 12/31/24 Audit – M. Brooks stated that Jason Waite of Mostert, Manzanero & Scott attended the Audit and Finance Committee meeting to review the 2024 audit.

Like the GCEDC, no material weaknesses in internal controls were identified during the GGLDC audit. It is their opinion that the audited financial statements present fairly, in all material respects, the financial position of the GGLDC as of December 31, 2024.

There was not a recommendation from Committee for approval because a quorum was not obtained at the GGLDC Audit and Finance Committee meeting.

M. Brooks made a motion to approve the 12/31/24 Audit as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	N/A (Video Conference / Not officially in attendance)		

The item was approved as presented.

4.2 DNP Health & Wellness Lease at MedTech Centre – Pyramid Brokerage – The lease was included with the meeting materials. Staff recommended approval of the lease with DNP Health and Wellness.

There was not a recommendation from Committee for approval because a quorum was not obtained at the GGLDC Audit and Finance Committee meeting.

M. Brooks made a motion to approve the DNP Health & Wellness Lease at MedTech Centre as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zeliff -	Yes
P. Battaglia -	N/A (Video Conference / Not officially in attendance)		

The item was approved as presented.

4.3 GLOW Works, Inc Invoices for Healthcare & Manufacturing Events – We have been impactful in creating new workforce development programs over the years. Programs like "GLOW with your Hands" Manufacturing and "GLOW with your Hands" Healthcare are impactful for K-12 career exploration with our local companies. As in years past we are seeking to assist in supporting both programs for 2025 events.

Action Requested: We would like to support GLOW Works, Inc, a 501 C3, that is the overarching entity that supports GLOW with your HANDS Manufacturing for \$2,500 and GLOW with your Hands Healthcare for \$2,500.

Staff requests a contribution from the GGLDC in the amount of a combined \$5,000 to support these workforce development programs under GLOW Works, Inc.

There was not a recommendation from Committee for approval because a quorum was not obtained at the GGLDC Audit and Finance Committee meeting.

M. Brooks made a motion to approve the GLOW Works, Inc Invoices for Healthcare & Manufacturing Events not to exceed \$5,000 as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zeliff -	Yes
P. Battaglia -	N/A (Video Conference / Not officially in attendance)		

The item was approved as presented.

4.4 Batavia Cold Storage PSA – The GCEDC received a PSA for approximately 3 acres of land from Batavia Cold Storage for \$65,000 per acre (\$195,000). The company is looking to acquire this property to construct a cold storage facility for ice distribution.

Legal fees to Harris Beach will be paid by the GCEDC not to exceed \$14,000.

There was not a recommendation from Committee for approval because a quorum was not obtained at the GGLDC Audit and Finance Committee meeting.

Resolution No. #03/2025 - 01

RESOLUTION OF THE GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION,
AS THE SOLE MEMBER OF GENESEE AGRI-BUSINESS LLC, AUTHORIZING (I) THE

Draft

SALE OF CERTAIN LANDS OWNED BY GENESEE AGRI-BUSINESS LLC TO BATAVIA COLD STORAGE, LLC, OR ITS PERMITTED ASSIGNS, COMPRISING APPROXIMATELY 3 +/- ACRES LOCATED IN THE TOWN OF BATAVIA, GENESEE COUNTY, NEW YORK, AND KNOWN AS TAX PARCEL 13.-1-170.11 (THE "LAND"), AND (II) THE EXECUTION AND DELIVERY OF A PURCHASE AND SALE AGREEMENT FOR THE CONVEYANCE OF THE LAND AND (III) THE EXECUTION AND DELIVERY OF DOCUMENTS NECESSARY AND INCIDENTAL TO THE FOREGOING.

M. Brooks made a motion to approve the Batavia Cold Storage PSA, Authorizing Resolution #03/2025 – 01 and legal fees not to exceed \$14,000 as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

M. Brooks -	Yes	J. Tretter -	Yes
D. Cunningham -	Absent	S. Noble-Moag -	Yes
M. Clattenburg -	Yes	C. Yunker -	Yes
G. Torrey -	Yes	P. Zelif -	Yes
P. Battaglia -	N/A (Video Conference / Not officially in attendance)		

The item was approved as presented.

5.0 Governance & Nominating Committee – S. Noble-Moag

5.1 Nothing at this time.

6.0 Other Business

6.1 Nothing at this time.

7.0 Adjournment

As there was no further business, S. Noble-Moag made a motion to adjourn at 4:37 p.m., which was seconded by M. Brooks and passed unanimously.

Genesee Gateway Local Development Corp.
Dashboard - For the Three Month Period Ended 3/31/25
Balance Sheet - Accrual Basis

	Three Month Period Ended 3/31/25	[Per Audit] 12/31/24
ASSETS:		
Cash - Unrestricted	\$ 804,533	\$ 792,302
Cash - Restricted (A)	412,357	409,511
Cash - Reserved (B)	3,260,924	3,275,207
Cash - Subtotal	4,477,814	4,477,020
Accounts Receivable (1)	6,052	16,636
Lease Receivable GASB - Current Portion	320,056	320,056
Loans Receivable - Current Portion	224,373	221,474
Other Current Assets (2)	56,949	2,899
Total Current Assets	5,085,244	5,038,085
Land Held for Dev. & Resale	1,968,357	1,968,357
Buildings & Improvements	7,281,718	7,281,718
Furniture, Fixtures & Equipment	35,949	35,949
Total Property, Plant & Equip.	9,286,024	9,286,024
Less Accumulated Depreciation	(2,779,078)	(2,729,688)
Net Property, Plant & Equip.	6,506,946	6,556,336
Lease Receivable GASB - Noncurrent Portion	1,610,335	1,610,335
Loans Receivable - Noncurrent Portion (Net of \$170,238 Allow for Bad Debt)	472,250	563,167
Equity Investment in Genesee Agri-Business, LLC (3)	2,562,240	2,562,240
Equity Investment in STAMP Sewer Works, Inc. (4)	311,000	250,000
Equity Investment in STAMP Water Works, Inc. (5)	25,000	25,000
Other Assets	4,980,825	5,010,742
Total Assets	16,573,015	16,605,163
LIABILITIES:		
Accounts Payable	0	4,626
Unearned Revenue (6)	42,446	42,719
Security Deposits	108,680	108,680
Loans Payable - Current Portion	101,323	100,316
Bonds Payable - Current Portion	163,549	161,534
Total Current Liabilities	415,998	417,875
Loans Payable - Noncurrent Portion	1,713,707	1,739,419
Bonds Payable - Noncurrent Portion	1,956,740	2,002,830
Total Noncurrent Liabilities	3,670,447	3,742,249
Total Liabilities	4,086,445	4,160,124
DEFERRED INFLOW OF RESOURCES		
Deferred Inflow - Leases	1,836,497	1,836,497
Total Deferred Inflow of Resources	1,836,497	1,836,497
EQUITY	\$ 10,650,073	\$ 10,608,542

Significant Events:

1. Accounts Receivable - Decreased as we received payments from First Wave Tech. for past due rent.
2. Other Current Assets - Prepaid General Liability, Umbrella, D&O and Cyber insurance.
3. Equity Investment in Genesee Agri-Business, LLC - Ties to corresponding GAB, LLC financial statements.
4. Equity Investment in STAMP Sewer Works, Inc. - Distributions to this entity to cover start up costs and legal fees.
5. Equity Investment in STAMP Water Works, Inc. - Distributions to this entity to cover start up costs.
6. Unearned Revenue - Rent received in advance.

(A) Restricted = DL Community Benefit Agreement (CBA) Funds, Security Deposits, USDA Debt Sinking Fund.

(B) Reserved = OCR loan repayments, Strategic Investment Funds, Plug Power Host Community Investment Funds, Economic Development Loan

Genesee Gateway Local Development Corp.
Dashboard - Three Month Period Ended 3/31/25
Profit & Loss - Accrual Basis

	Three Month Period Ended		YTD		2025	2025
	3/31/25	3/31/24	2025	2024	Board Approved	YTD %
					Budget	of Budget
Operating Revenues:						
Grants (1)	\$ 50,000	\$ 25,000	\$ 50,000	\$ 25,000	\$ 1,003,228	5%
Interest Income on Loans	9,216	10,949	9,216	10,949	38,092	24%
Rent	182,612	188,127	182,612	188,127	727,994	25%
Common Area Fees - Parks	1,799	3,030	1,799	3,030	1,828	98%
Other Revenue	3,797	278	3,797	278	-	N/A
Total Operating Revenues	247,424	227,384	247,424	227,384	1,771,142	
Operating Expenses:						
Operations & Maintenance	60,453	65,418	60,453	65,418	338,525	18%
Professional Services	28,886	21,786	28,886	21,786	140,213	21%
Econ. Dev. Prog. Support Grant	75,000	75,000	75,000	75,000	300,000	25%
Site Development Expense	-	485,753	-	485,753	187,478	0%
Grant Expense	-	-	-	-	50,000	0%
Real Estate Dev. (Capitalized)	-	-	-	-	20,000	0%
Buildings/Furniture/Equip. (Capitalized)	-	33,098	-	33,098	50,000	0%
Balance Sheet Absorption	-	(33,098)	-	(33,098)	(70,000)	0%
Depreciation	49,390	48,336	49,390	48,336	193,385	26%
Total Operating Expenses	213,729	696,293	213,729	696,293	1,209,601	
Operating Revenue (Expense)	33,695	(468,909)	33,695	(468,909)	561,541	
Non-Operating Revenues (Expenses):						
Other Interest Income	40,708	29,179	40,708	29,179	80,000	51%
Interest Expense	(32,872)	(36,744)	(32,872)	(36,744)	(129,390)	25%
Total Non-Operating Exp.	7,836	(7,565)	7,836	(7,565)	(49,390)	
Change in Net Assets	41,531	(476,474)	41,531	(476,474)	\$ 512,151	
Net Assets - Beginning	10,608,542	10,255,957	10,608,542	10,255,957		
Net Assets - Ending	\$ 10,650,073	\$ 9,779,483	\$ 10,650,073	\$ 9,779,483		

Significant Events:

1. Grant Revenue - Workforce Dev/Ec Dev Program Support Grants from FFP NY LeRoy #1 & #2 Solar Projects.

Genesee Gateway Local Development Corp.
Dashboard - For the Three Month Period Ended 3/31/25
Statement of Cash Flows

	<u>Three Month Period Ended 3/31/25</u>	<u>YTD</u>
CASH PROVIDED BY OPERATING ACTIVITIES:		
Grant Income	\$ 50,000	\$ 50,000
Interest Income on Loans	8,017	8,017
Rental Income	197,538	197,538
Common Area Fees - Parks	1,799	1,799
Other Revenue	264	264
Operations & Maintenance	(119,012)	(119,012)
Professional Services	(28,886)	(28,886)
Economic Development Program Support Grant	(75,000)	(75,000)
Repayment of Loans	88,018	88,018
Net Provided Used By Operating Activities	<u>122,738</u>	<u>122,738</u>
CASH FLOWS USED BY CAPITAL & RELATED FINANCING ACTIVITIES:		
Principal Payments on Bonds & Loans	(68,780)	(68,780)
Interest Paid on Bonds & Loans	(32,872)	(32,872)
Net Cash Used By Capital & Related Financing Activities	<u>(101,652)</u>	<u>(101,652)</u>
CASH FLOWS USED BY INVESTING ACTIVITIES:		
Equity Investment - STAMP Sewer Works, Inc.	(61,000)	(61,000)
Interest Income	40,708	40,708
Net Cash Used By Investing Activities	<u>(20,292)</u>	<u>(20,292)</u>
Net Change in Cash	794	794
Cash - Beginning of Period	4,477,020	4,477,020
Cash - End of Period	<u>\$ 4,477,814</u>	<u>\$ 4,477,814</u>
RECONCILIATION OF OPERATING REVENUE TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 33,695	\$ 33,695
Adjustments:		
Depreciation Expense	49,390	49,390
Decrease in Accounts Receivable	10,584	10,584
Increase in Other Current Assets	(54,050)	(54,050)
Decrease in Loans Receivable	88,018	88,018
Decrease in Operating Accounts Payable	(4,626)	(4,626)
Decrease in Unearned Revenue	(273)	(273)
Total Adjustments	<u>89,043</u>	<u>89,043</u>
Net Cash Provided By Operating Activities	<u>\$ 122,738</u>	<u>\$ 122,738</u>

Genesee Gateway Local Development Corp.
Dashboard - Three Month Period Ended 3/31/25
Balance Sheet - Accrual Basis

	GGLDC		GABLLC		COMBINED	
	Three Month Period Ended <u>3/31/25</u>	Three Month Period Ended <u>3/31/25</u>	<u>Eliminations</u>	<u>3/31/25</u>	<u>Per Audit</u> <u>12/31/2024</u>	
ASSETS:						
Cash - Unrestricted	\$ 804,533	\$ -	\$ -	\$ 804,533	\$ 3,675,439	
Cash - Restricted ^(A)	412,357	-	-	412,357	409,511	
Cash - Reserved ^(B)	3,260,924	2,905,083	-	6,166,007	3,275,207	
Cash - Subtotal	<u>4,477,814</u>	<u>2,905,083</u>	<u>-</u>	<u>7,382,897</u>	<u>7,360,157</u>	
Accts Receivable - Current	6,052	54	-	6,106	16,636	
Lease Receivable GASB - Current	320,056	14,460	-	334,516	334,516	
Loans Receivable - Current	224,373	-	-	224,373	221,474	
Other Current Assets	56,949	-	-	56,949	2,899	
Total Current Assets	<u>5,085,244</u>	<u>2,919,597</u>	<u>-</u>	<u>8,004,841</u>	<u>7,935,682</u>	
Land & Improvements	1,968,357	1,339,730	-	3,308,087	3,308,087	
Buildings & Improvements	7,281,718	-	-	7,281,718	7,281,718	
Furniture, Fixtures & Equipment	35,949	-	-	35,949	35,949	
Total Property, Plant & Equip.	<u>9,286,024</u>	<u>1,339,730</u>	<u>-</u>	<u>10,625,754</u>	<u>10,625,754</u>	
Less Accumulated Depreciation	<u>(2,779,078)</u>	<u>-</u>	<u>-</u>	<u>(2,779,078)</u>	<u>(2,729,688)</u>	
Net Property, Plant & Equip.	<u>6,506,946</u>	<u>1,339,730</u>	<u>-</u>	<u>7,846,676</u>	<u>7,896,066</u>	
Lease Receivable GASB - Noncurrent	1,610,335	80,508	-	1,690,843	1,690,843	
Loans Receivable - Noncurrent	472,250	-	-	472,250	563,167	
Equity Investment in GAB, LLC	2,562,240	-	(2,562,240)	-	-	
Equity Investment in STAMP Sewer Works, Inc.	311,000	-	-	311,000	250,000	
Equity Investment in STAMP Water Works, Inc.	25,000	-	-	25,000	25,000	
Other Assets	<u>4,980,825</u>	<u>80,508</u>	<u>(2,562,240)</u>	<u>2,499,093</u>	<u>2,529,010</u>	
TOTAL ASSETS	<u>16,573,015</u>	<u>4,339,835</u>	<u>(2,562,240)</u>	<u>18,350,610</u>	<u>18,360,758</u>	
LIABILITIES:						
Accounts Payable	-	-	-	-	4,626	
Unearned Revenue	42,446	-	-	42,446	44,018	
Customer Deposit ⁽¹⁾	-	40,000	-	40,000	40,000	
Security Deposits	108,680	-	-	108,680	108,680	
Loans Payable - Current Portion	101,323	-	-	101,323	100,316	
Bonds Payable - Current Portion	163,549	-	-	163,549	161,534	
Total Current Liabilities	<u>415,998</u>	<u>40,000</u>	<u>-</u>	<u>455,998</u>	<u>459,174</u>	
Loans Payable - Noncurrent Portion	1,713,707	-	-	1,713,707	1,739,419	
Bonds Payable - Noncurrent Portion	1,956,740	-	-	1,956,740	2,002,830	
Total Noncurrent Liabilities	<u>3,670,447</u>	<u>-</u>	<u>-</u>	<u>3,670,447</u>	<u>3,742,249</u>	
TOTAL LIABILITIES	<u>4,086,445</u>	<u>40,000</u>	<u>-</u>	<u>4,126,445</u>	<u>4,201,423</u>	
DEFERRED INFLOW OF RESOURCES						
Deferred Inflow - Leases	1,836,497	94,968	-	1,931,465	1,931,465	
Total Deferred Inflow of Resources	<u>1,836,497</u>	<u>94,968</u>	<u>-</u>	<u>1,931,465</u>	<u>1,931,465</u>	
EQUITY	<u>\$ 10,650,073</u>	<u>\$ 4,204,867</u>	<u>\$ (2,562,240)</u>	<u>\$ 12,292,700</u>	<u>\$ 12,227,870</u>	

(A) Restricted = DL Community Benefit Agreement (CBA) Funds, Security Deposits, USDA Debt Sinking Fund.

(B) Reserved = OCR loan repayments, Strategic Investment Funds, Economic Development Loan Funds, Batavia Micropolitan Area Redevelopment Loan Funds, Grant Funds, Plug Power Host Community Investment Funds.

Genesee Gateway Local Development Corp.
Dashboard - For the Three-Month Period 3/31/25
Profit & Loss - Accrual Basis

	GGLDC	GABLLC	Eliminations	COMBINED	
	Three Month Period Ended	Three Month Period Ended		Combined	
	<u>3/31/25</u>	<u>3/31/25</u>		<u>3/31/25</u>	<u>YTD</u>
<u>Operating Revenues:</u>					
Grants	\$ 50,000	\$ -	\$ -	\$ 50,000	\$ 50,000
Interest Income on Loans	9,216	-	-	9,216	9,216
Rent	182,612	3,923	-	186,535	186,535
Common Area Fees - Parks	1,799	7,920	-	9,719	9,719
Other Revenue	3,797	-	-	3,797	3,797
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Total Operating Revenues	247,424	11,843	-	259,267	259,267
<u>Operating Expenses:</u>					
Operations & Maintenance	60,453	4,597	-	65,050	65,050
Professional Services	28,886	-	-	28,886	28,886
Econ. Dev. Program Support Grant	75,000	-	-	75,000	75,000
Depreciation	49,390	-	-	49,390	49,390
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Total Operating Expenses	213,729	4,597	-	218,326	218,326
Operating Revenue (Expense)	33,695	7,246	-	40,941	40,941
<u>Non-Operating Revenues (Expenses):</u>					
Other Interest Income	40,708	16,053	-	56,761	56,761
Interest Expense	(32,872)	-	-	(32,872)	(32,872)
Total Non-Operating Rev (Exp)	7,836	16,053	-	23,889	23,889
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Change in Net Assets	41,531	23,299	-	64,830	64,830
Net Assets - Beginning	10,608,542	4,181,568	(2,562,240)	12,227,870	12,227,870
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Net Assets - Ending	\$ 10,650,073	\$ 4,204,867	\$ (2,562,240)	\$ 12,292,700	\$ 12,292,700
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Mark Masse

Audit & Finance Committee

April 29th, 2025

Right of First Refusal (ROFR) for Ag Park CH4Biogas

Discussion: Attached is a ROFR for a 20 acre parcel located at the Ag Park.

Fund Commitment: None.

Board Action Request: Recommend approval of the ROFR.

REAL ESTATE PURCHASE OPTION AGREEMENT

THIS REAL ESTATE PURCHASE OPTION AGREEMENT (this "Agreement") is made as of the latest date indicated on the signature page of this Agreement (the "Effective Date") by and between **GENESEE AGRIBUSINESS LLC** ("Landowner"), with an address at 99 MedTech Drive, Suite 106, Batavia, New York 14020, and **CH4 BIOGAS, LLC**, a Delaware limited liability company located at 30 Lakewood Circle North, Greenwich, Connecticut 06830 ("Option Holder").

Recitals

A. Landowner is the owner in fee of certain real property totaling approximately 20 acres, located at Ellicott Street Road, Batavia, New York 14020, as more particularly described as Tax map ID #20.-1-108.1 and as set out in the legal description at **Exhibit A** (the "Property").

B. Option Holder wishes to obtain an option to purchase the Property from Landowner, together with certain appurtenant rights over, across, to and through other portions of the Property, and Landowner is willing to sell the Property and grant such appurtenant rights to Option Holder, all on and subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of \$1.00, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by all parties, the parties hereto agree as follows:

1. Grant of Option. Landowner hereby grants to Option Holder an exclusive and irrevocable option (the "Option") to purchase the Property exercisable by Option Holder or its Designee at any time during the Term, defined below, at \$50,000 per acre. Landowner represents and warrants that, as of the date hereof, Landowner holds fee simple title to the Property and knows of no liens or encumbrances that would prohibit the sale of the Property.
2. Deposit. Option Holder shall make a Twenty Thousand and no/100 U.S. Dollars (\$20,000.00) non-refundable deposit ("Deposit") to Landowner within three (3) business days following the Effective Date. Such Deposit shall be credited against the total purchase price at closing, if applicable.
3. Term of Option. The term of the Option (the "Term") shall be for a total of twelve (12) months, provided that Option Holder makes the Deposit to Landowner in accordance with the terms of Section 2 of this Agreement, beginning on the Effective Date, provided, however, that Option Holder shall have the right at any time prior to exercising the Option to terminate this Agreement by giving written notice to Landowner.
4. Method of Exercising Option. Option Holder may exercise the Option at any time during the Term by delivering written notice to Landowner of such exercise, such notice to be delivered to Landowner at the address written above, unless Landowner has otherwise provided an alternative address to Option Holder in writing (hereinafter the "Exercise Notice"). The parties

agree thereafter to execute a Purchase and Sale Agreement in the form attached hereto as Exhibit B.

5. Intended Use. Landowner hereby consents to the Option Holder's intended use of the Property to construct, operate and maintain a biodigester system and other systems that, in Option Holder's sole opinion, are reasonably related to said biodigester system (the "Intended Use"). Landowner will reasonably cooperate with efforts to obtain any required permitting or approval as may be necessary for the Intended Use by Option Holder.

6. Due Diligence Activities. During the Term, Option Holder or its representatives shall have, and Landowner hereby grants Option Holder, the right of access to the Property during reasonable business hours for the purpose of obtaining building permits and approvals, completing non-invasive environmental studies, and performing other customary due diligence activities to evaluate the proposed use of the Property under the Purchase and Sale Agreement (collectively, the "Due Diligence Activities"). Notwithstanding anything to the contrary stated herein or otherwise, it is expressly agreed and acknowledged that in no event shall Option Holder or its representatives be permitted to conduct any invasive testing on the Property, including, but not limited to, Phase II environmental site assessments, without Landowner's prior written consent, which it may grant, condition, and/or withhold in its sole and absolute discretion. Notwithstanding the foregoing, Landowner hereby agrees to allow Option Holder to conduct a suitability study including but not limited to ground boring and the collection of soil samples, and neither of these activities shall be considered "invasive testing" for the purposes of this Agreement. Option Holder will notify Landowner of the location of the Due Diligence Activities and will endeavor to minimize any inconvenience to Landowner. All data and other information derived from such Due Diligence Activities shall be and remain the sole property of Option Holder. Option Holder shall repair or reimburse Landowner for the cost of any damages caused by Option Holder's Due Diligence Activities. In addition, Option Holder will be responsible for all costs incurred by it in conducting the Due Diligence Activities. Additionally, prior to permitting any contractor, agent, person or entity to enter onto the Property for any purposes, Option Holder shall deliver to Landowner evidence of commercial general liability insurance and automobile liability insurance coverage maintained by Option Holder, as well as commercial general liability insurance coverage and automobile liability insurance coverage for each such contractor, agent, person or entity, with each such policy having a combined single limit per occurrence for personal injury and property damage of not less than One Million Dollars (\$1,000,000); provided, however, no such certificates shall be required of any subcontractor of an environmental engineer and/or contractor which has provided Landowner with the requisite certificate. All policies required by this section shall name Landowner as an additional insured thereon. Each such insurance policy shall be maintained with an insurer that is reasonably acceptable to Landowner, and the form and scope of coverage shall be reasonably acceptable to Landowner. Option Holder and each such contractor shall also maintain workers compensation insurance, if required by applicable law, in no less than the minimum statutory amount.

7. Right of First Refusal. It is further agreed that, should Landowner, or Landowner's heirs, executors, successors, or assigns, at any time during the Term receive an offer to purchase the Property or any part of the Property, and Landowner desires to accept such offer, or should Landowner during any such time make an offer to sell the Property or any part of the Property or

transfer the beneficial interest in any land trust in which the Property or any part of the Property are held, Landowner shall give Option Holder ninety (90) days' written notice of such offer setting forth the name and address of the proposed purchaser or new beneficiary, with executed copies of all relevant documents, the amount of the proposed purchase price (including a full and fair allocation of the proposed purchase price attributable to the Property if the offer includes property in addition to the Property or a portion of the Property) and all other terms and conditions of such offer. Option Holder shall then have the first option to purchase the Property or the beneficial interest covered in the offer by giving written notice to Landowner of its intention to purchase within such 90-day period at the same price (or allocated price, if applicable) and on the same terms as any such offer. For the purposes of this provision, an offer to sell shall include any assignment of beneficial interest if the Property is held in a trust. Whether or not the Property set forth in the offer is sold or the beneficial interest is transferred, Option Holder shall have, upon the same conditions and notice, the continuing first option to purchase the Property or beneficial interest or any part of the Property upon the terms of any subsequent offer or offers to purchase. If any of the foregoing options are exercised, Landowner shall convey marketable and insurable title to the Property in fee simple or convey the beneficial interest in a land trust by good and sufficient stamped warranty deed or assignment of beneficial interest, as the case may be, and free from all encumbrances whatsoever. Settlement of the purchase price and conveyance to Option Holder shall be made within ninety (90) days from the date of exercise. Taxes, utilities, rents, and other expenses shall be adjusted as of the date of closing by Option Holder. Landowner shall bear all costs of subdivision, replat, or surveying, to the extent any are required.

8. Brokers. Landowner and Option Holder each warrant and represent to the other that neither has employed or dealt with a real estate broker or agent in connection with the transaction contemplated hereby for which the other party hereto will have any responsibility or liability whatsoever. Landowner and Option Holder covenant and agree, each to the other, to indemnify the other against any loss, liability, costs, claims, demands, damages, actions, causes of action, and suits arising out of, or in any manner related to, the alleged employment, engagement, or use by the indemnifying party of any real estate broker or agent. The foregoing indemnification obligation shall survive the termination of this Agreement.

9. Notices. All notices or other communications required or permitted hereunder shall, unless otherwise provided herein, be in writing, and shall be personally delivered, delivered by reputable overnight courier, or sent by registered or certified mail, return receipt requested and postage prepaid, addressed to the receiving party at the address set forth below its respective signature on the signature page hereto. Notices personally delivered shall be deemed given the day so delivered. Notices given by overnight courier shall be deemed given on the first business day following the mailing date. Notices mailed as provided herein shall be deemed given on the third business day following the mailing date. Any party may change its address for purposes of this section by giving written notice of such change to the other party in the manner provided in this section.

10. Intentionally Omitted.

11. Assignment. Option Holder shall not have the right to assign its rights, duties and obligations pursuant to this Agreement or any of its rights hereunder without the prior written consent of Landowner, which consent shall not be unreasonably conditioned, withheld, and/or

delayed; provided, however, Option Holder shall be permitted to assign this Agreement to any affiliate or subsidiary, or to an entity created for the potential acquisition contemplated herein without obtaining Landowner's consent so long as the Option Holder named herein remains fully responsible for the performance of all of Option Holder's obligations under this Agreement. No assignment shall be effective unless and until Option Holder provides Landowner with a notice of assignment together with a copy of the applicable assignment and assumption agreement.

12. Specific Performance. The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity, including but not limited to a temporary restraining order. Each party hereto (a) agrees that it shall not oppose the granting of such specific performance or other relief and (b) hereby irrevocably waives any requirements for proving that monetary damages would be an insufficient remedy or the security or posting of any bond in connection with such relief.

13. Miscellaneous. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted heirs, successors, and assigns. The parties each agree to do, execute, acknowledge, and deliver all such further acts, instruments, and assurances, and to take all such further action as shall be necessary or desirable to fully carry out this Agreement and to fully consummate and effect the transactions contemplated hereby. This Agreement shall be governed by and in accordance with the laws of the State of New York. If any clause or provision of this Agreement is held by a court having jurisdiction to be illegal, invalid, or unenforceable under any present or future law, the remainder of this Agreement will not be affected thereby. It is the intention of the parties that if any such provision is held to be illegal, invalid, or unenforceable, there will be added in lieu of such illegal, invalid, or unenforceable provision a provision as similar in terms as is possible and be legal, valid, and enforceable. In the event that either party hereto commences an enforcement action against the other to enforce its rights hereunder, the prevailing party in such enforcement action shall be entitled to recover from the other its reasonable attorney's fees and expenses incidental to such enforcement action, whether incurred before or after a final decision on such enforcement action. This Agreement contains the entire agreement and understanding of the parties in respect to the subject matter hereof and supersedes all prior agreements in respect to the subject matter hereof, if any, between the parties. This Agreement may not be amended, modified, or discharged, nor may any of its terms be waived, except by an agreement in writing signed by the parties. This Agreement may be executed in counterparts, each of which will be deemed an original document, but all of which will constitute a single document. This Agreement, along with any amendments hereto, to the extent signed and delivered by means of PDF, DocuSign, E-mail, a facsimile machine, or other means of electronic signature and transmission, shall be treated in all manner and respects and for all purposes as an original signed agreement or amendment and shall be considered to have the same binding legal effect as if it were an original signed version thereof delivered in person.

[Remainder of page intentionally left blank. Signature page immediately follows.]

IN WITNESS WHEREOF, the undersigned parties have set their hands and seals hereto as of the day and year indicated next to their signatures.

LANDOWNER

GENESEE AGRIBUSINESS LLC, a New York limited liability company

Date: _____

By: _____

Name: _____

Title: _____

OPTION HOLDER

CH4 BIOGAS, LLC, a Delaware limited liability company

Date: _____

By: _____

Name: _____

Title: _____

Exhibit A
(Property Description)

Exhibit B
(Purchase and Sale Agreement)

Mowing Memorandum of Understanding (MOU) with GCC

Discussion: Attached is a MOU with Genesee Community College for mowing at the MedTech Center. The cost is \$350 per mow.

Fund Commitment: Not to exceed \$10,000 to be paid out of the MedTech Centre fund.

Board Action Request: Recommend approval of the MOU with GCC for mowing.

Memorandum of Understanding

Mowing services
MedTech Centre

This Memorandum of Understanding between Genesee Community College (GCC) and Genesee Gateway Local Development Corp. ("GGLDC") pertains to mowing services at the Upstate MedTech Centre ("Facility") located at 99 MedTech Drive, Batavia, NY 14020. Details of this understanding are as follows:

1. GCC will mow the areas on the attached map once a week from May 1, 2025 through October 31, 2025.
2. The rate for the mowing will be \$350 per week (maximum of \$10,000).
3. The GGLDC will be responsible for any trimming around the Facility.

GCC will bill the GGLDC on a monthly basis.

Agreed to by:

Genesee Community College

Donald C. Cunningham
President
GGLDC

GGLDC / GCEDC Summary Report

Penny Kennett

Audit & Finance Committee Meeting – April 29, 2025

Board Meeting – May 1, 2025

MedTech Centre Lease Agreement between the GCEDC & the GGLDC

Discussion:

The GGLDC holds a lease with the GCEDC for office space located in Suite 106 and the Innovation Zone located in Suite 107. The lease is set to expire on June 1, 2025.

The GGLDC and GCEDC wish to enter into an amendment to extend the lease another ten years. The proposed amendment maintains the existing lease rate, with annual increases to Common Area Maintenance (CAM) charges.

Currently, the GCEDC pays \$1,680 per month for the office space (suite 106) and \$1 per year for the Innovation Zone space (suite 107). This includes both base rent and CAM charges.

The Innovation Zone was established to provide affordable, flexible innovation space (including office space, conference rooms, video conferencing, and a lounge) for high-tech entrepreneurs. It is primarily utilized for meetings and training sessions by GCEDC, GGLDC, MedTech Center tenants, the Chamber, Leadership Genesee, and Kinetix. Although the space is available for rent to outside agencies, it has not yet generated significant income.

Board Action Request: Approval is requested to Amend the Lease Agreement between the GCEDC & GGLDC for another 10 years.

AUTHORIZING RESOLUTION

A regular meeting of the Genesee Gateway Local Development Corporation was convened on Thursday, May 1, 2025.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2025 - ____

RESOLUTION OF THE GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION (THE "CORPORATION") AUTHORIZING THE EXTENSION OF THE LEASE AGREEMENT (AS DEFINED HEREIN) BY AND BETWEEN THE CORPORATION AND THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY").

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), and pursuant to its certificate of incorporation filed on September 20, 2004 (the "Certificate"), the **GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION** (the "Corporation") was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, the Corporation and the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency") are parties to that certain Lease Agreement, dated June 1, 2010, as amended October 1, 2015, and as further amended June 2023 (as so amended, the "Lease Agreement"); and

WHEREAS, at the request of the Agency, the Corporation desires to extend the Term (as defined in the Lease Agreement) thereof by ten (10) years (hereinafter referred to as the "Lease Extension").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Corporation hereby authorizes the Lease Extension.

Section 2. The Chairman, Vice Chairman, and/or President/Chief Executive Officer and/or Senior Vice President of Operations of the Corporation are hereby authorized, on behalf of the Corporation, to do all acts and things required and to execute and deliver all such deeds, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 3. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 4. These resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Donald Cunningham	[]	[]	[]	[]
Jonathan Tretter	[]	[]	[]	[]
Sarah Noble-Moag	[]	[]	[]	[]
Gregg Torrey	[]	[]	[]	[]
Paul Battaglia	[]	[]	[]	[]
Mark Brooks	[]	[]	[]	[]
Marianne Clattenburg	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Peter Zelfiff	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(GGLDC & GCEDC – MedTech Lease Extension)

STATE OF NEW YORK)
COUNTY OF GENESEE) SS.:

I, the undersigned Secretary of the Genesee Gateway Local Development Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee Gateway Local Development Corporation (the "Corporation"), including the resolution contained therein, held on May 1, 2025, with the original thereof on file in the offices of the Corporation, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this ___ day of _____, 2025.

Secretary

AMENDMENT TO LEASE AGREEMENT

THIS AMENDMENT TO LEASE AGREEMENT, dated as of _____, 2025 (the "Amendment") is by and between **GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION**, a not-for-profit corporation organized and existing under the laws of the State of New York with principal offices at 99 MedTech Drive, Batavia, New York 14020 (the "Landlord") and the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**, a public benefit corporation duly existing under the laws of the State of New York with offices located at 99 MedTech Drive, Suite 106, Batavia, New York 14020 (the "Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant are parties to a Lease Agreement, dated as of June 1, 2010, as amended pursuant to that certain Amendment of Lease Agreement, dated as of October 1, 2015 (as so amended, the "Lease Agreement") relative to an approximately 3,100 square foot suite of space known as suite 106 and approximately 1,400 square feet of space known as suite 107 located in the building known as Med-Tech Centre (the "Building"), located at 99 MedTech Drive, Town of Batavia, County of Genesee, State of New York (collectively, the "Premises"); and

WHEREAS, Landlord and Tenant have agreed to modify the terms and conditions of the Lease Agreement as set forth herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

All capitalized terms not otherwise defined herein shall have the same meanings ascribed to such capitalized terms in the Lease Agreement.

1. **Term.** The Term of this Lease Agreement, unless earlier terminated as otherwise provided in the Lease Agreement, shall end on June 1, 2035.

2. Unless otherwise amended pursuant to the terms contained herein, the terms of the Lease Agreement shall remain unchanged.

3. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute but one and the same instrument and shall be binding upon each of the undersigned as fully and completely as if all had signed the same instrument.

[Remainder of Page Intentionally Left Blank]

[Signature Page to Amendment to Lease Agreement]

IN WITNESS WHEREOF, the Company and the Agency have caused this Amendment to Lease Agreement to be executed in their respective names, all as of the date first above written.

Landlord:

**GENESEE GATEWAY LOCAL
DEVELOPMENT
CORPORATION**

By: _____
Name: Donald Cunningham
Title: Chairman

Tenant:

**GENESEE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY d/b/a GENESEE
COUNTY ECONOMIC DEVELOPMENT
CENTER**

By: _____
Name: Mark A. Masse
Title: President/CEO

[Acknowledgment Page to Amendment to Lease Agreement]

State of New York)
) ss.:
County of Genesee)

On the ____ day of _____ in the year 2025, before me, the undersigned, personally appeared **DONALD CUNNINGHAM**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

State of New York)
) ss.:
County of Genesee)

On the ____ day of _____ in the year 2025, before me, the undersigned, personally appeared **MARK A. MASSE**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

Genesee Gateway Local Development Corp.

Current Officers

Don Cunningham, Chairman / President & CEO
Jonathan Tretter, Vice Chairman
Sarah Noble-Moag, Secretary
Gregg Torrey, Treasurer

Authorized to request information regarding all bank accounts and transfer funds between accounts for the GGLDC and GABLLC

Lezlie Farrell
Penny Kennett

The following are authorized signers of agreements, contracts, deeds and any other instruments as approved by the board or operational items within the approved budget limits.

Chairman (per by-laws)
Vice Chairman (per by-laws)

Bank Account Authorized Signers

Audit & Finance Committee members are authorized bank signers.

All GGLDC checks and / or Line of Credit withdrawals must be signed by two authorized signors.

GGLDC is the sole member of the GAB, LLC. The above approvals apply to the GAB, LLC as well.

5.1/5.2/5.3