



Meeting Agenda – Audit and Finance Committee
 Genesee Gateway Local Development Corp
 Tuesday, September 30th, 2025 – 8:30 a.m.
 Location: 99 MedTech Drive, Innovation Zone

Page #	Topic	Discussion Leader	Desired Outcome
	1. Call to Order - Enter Public Session	M. Brooks	
2-4	2. Chairman's Report & Activities 2a. Agenda Additions / Other Business 2b. Minutes: September 2, 2025	M. Brooks	Vote
5-9 10	3. Discussions / Official Recommendations to the Board: 3a. August 2025 Financial Statements 3b. GGLDC 2026 Budget Timeline 3c. GGLDC 2026 Budget Assumptions 3d. Auditor Selection 3e. Insurance Renewal 3f. 2026 Cleaning Services	L. Farrell L. Farrell L. Farrell L. Farrell L. Farrell	Disc / Vote Discussion Discussion Discussion Discussion
11-12	3g. Mowing Contract For Ag Park	M. Masse	Disc / Vote
13-14	3h. Addendum to Purchase and Sale Agreement	M. Masse	Disc / Vote
	5. Adjournment	M. Brooks	Vote

GGLDC Audit & Finance Committee Meeting

Tuesday, September 2, 2025

Location – 99 MedTech Drive, Innovation Zone

8:30 a.m.

MINUTES

ATTENDANCE

Committee Members P. Battaglia, M. Brooks, J. Tretter
Staff: L. Farrell, M. Masse, C. Suozzi, K. Galdun, J. Krencik
Guests: M. Gray (GCEDC Board Member), K. Manne (GCEDC Board Member), P. Zeliff
(GCEDC/GGLDC Board Member)
Absent: D. Cunningham

1. CALL TO ORDER / ENTER PUBLIC SESSION

M. Brooks called the meeting to order at 8:58 a.m. in the Innovation Zone.

2. CHAIRMAN'S REPORT & ACTIVITIES

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

2b. Minutes: August 5, 2025

J. Tretter made a motion to approve the minutes from August 5, 2025; the motion was seconded by P. Battaglia. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Yes
M. Brooks - Yes
D. Cunningham – Absent

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

3a. July 2025 Financial Statements – L. Farrell reviewed with the Committee the significant items on the long form financial statements for July 2025.

- Equity changed by \$3,000 this month; normal monthly activity with no significant changes on the balance sheet to report on.
- We should be at about 58% of budget for expenditures and we are in line with that.
- The MedTech Centre has new tenants in the building that will lead to rents in excess of budget.

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L. Farrell noted that a lease with one tenant, DNP Health and Wellness, started in June while the other tenant, Akima, started in September.

M. Masse stated that there was still an additional 700-800 square foot space available for rent.

J. Tretter made a motion to recommend to the full Board the approval of the July 2025 Financial Statements as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Yes
M. Brooks - Yes
D. Cunningham - Absent

The item was approved as presented.

3b. GGLDC Budget Timeline – The 2026 budget is due to the ABO and OSC by November 1, 2025. L. Farrell reviewed the timeline to emphasize the need for a quorum at the Board meeting on October 30, 2025. Board members were asked to notify staff as soon as possible if they have a conflict.

3c. Extension to Exclusive Listing Agreement – Pyramid Brokerage Co. – C. Suozzi informed the Committee that Pyramid Brokerage was looking to extend the listing agreement to market the remaining 700-800 square feet at MedTech Centre. The extension would be for an additional year.

P. Zelff stated that he thinks this should be re-negotiated that would also include a limit on the length that they get paid. P. Battaglia expressed that we should try using a local realtor, even given the reach that Pyramid Brokerage Co. has, since the last available space is so small.

M. Masse suggested not doing an agreement, but to reach out locally and if one of them brings in a potential tenant, do the agreement then.

The Board discussed the item. No motion was made; therefore, the matter died for lack of a motion and no further action was taken.

3d. Genesee Valley BOCES Workforce Funding – The Career Roadmap project was developed collaboratively by C. Suozzi, J. Krencik, and Sheila Eigenbrod to promote workforce opportunities available to students in Genesee County. This effort resulted in the creation of the Career Roadmap pamphlet, designed to inform students about local workforce development opportunities.

J. Krencik reported that, over the next three months, C. Suozzi will launch a pre-game show at several local high school football games in partnership with WBTA. The show will feature interviews with career-focused students and provide an opportunity to distribute the pamphlets directly to parents and students. In addition, 1,200 pamphlets will be included in drawstring bags distributed to students at the GLOW With Your Hands event.

C. Suozzi highlighted the pamphlet's section on the ACT Work Keys, one of Workforce Development's strategic priorities. He explained that Genesee Valley BOCES has arranged testing space and the requested \$15,000 in funding would be used to assist with marketing and administering the ACT Work Keys tests.

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The Committee discussed how the ACT testing program would operate. J. Tretter inquired whether the funding request was a one-time or recurring need. C. Suozzi explained that the funding would support the program's launch, with schools expected to sustain it thereafter. J. Tretter also asked about program goals. C. Suozzi noted that four goals were established, one of which has already been achieved. Once all goals are met, Genesee County will earn a certification as a Work Ready Community, a designation currently held only by Oswego (which required ten years to achieve). C. Suozzi expressed confidence that Genesee County could reach certification by the end of next year.

P. Battaglia made a motion to recommend to the full Board the approval of the Genesee Valley BOCES Workforce funding in the amount of \$15,000 as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

- J. Tretter - Yes
- P. Battaglia - Yes
- M. Brooks - Yes
- D. Cunningham - Absent

The item was approved as presented.

4. ADJOURNMENT

As there was no further business, J. Tretter made a motion to adjourn at 9:17 a.m., seconded by P. Battaglia and passed unanimously.

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**Genesee Gateway Local Development Corp.
Dashboard - August 2025
Balance Sheet - Accrual Basis**

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	<u>8/31/25</u>	<u>7/31/25</u>	[Per Audit] <u>12/31/24</u>
ASSETS:			
Cash - Unrestricted	\$ 891,035	\$ 870,458	\$ 792,302
Cash - Restricted (A)	419,869	416,214	409,511
Cash - Reserved (B)	3,369,817	3,351,237	3,275,207
Cash - Subtotal	4,680,721	4,637,909	4,477,020
Accounts Receivable (1)	0	1,061	16,636
Lease Receivable GASB - Current Portion	320,056	320,056	320,056
Loans Receivable - Current Portion	225,539	149,701	221,474
Other Current Assets (2)	26,855	32,801	2,899
Total Current Assets	5,253,171	5,141,528	5,038,085
Land Held for Dev. & Resale	1,968,357	1,968,357	1,968,357
Buildings & Improvements	7,281,718	7,281,718	7,281,718
Furniture, Fixtures & Equipment	35,949	35,949	35,949
Total Property, Plant & Equip.	9,286,024	9,286,024	9,286,024
Less Accumulated Depreciation	(2,861,393)	(2,844,930)	(2,729,688)
Net Property, Plant & Equip.	6,424,631	6,441,094	6,556,336
Lease Receivable GASB - Noncurrent Portion	1,610,335	1,610,335	1,610,335
Loans Receivable - Noncurrent Portion (Net of \$170,238 Allow for Bad Debt)	369,022	448,452	563,167
Equity Investment in Genesee Agri-Business, LLC (3)	2,562,240	2,562,240	2,562,240
Equity Investment in STAMP Sewer Works, Inc. (4)	311,000	311,000	250,000
Equity Investment in STAMP Water Works, Inc. (5)	25,000	25,000	25,000
Other Assets	4,877,597	4,957,027	5,010,742
Total Assets	16,555,399	16,539,649	16,605,163
LIABILITIES:			
Accounts Payable	64,680	32,329	4,626
Unearned Revenue (6)	42,797	42,957	42,719
Security Deposits	112,028	109,380	108,680
Loans Payable - Current Portion	103,023	102,681	100,316
Bonds Payable - Current Portion	165,434	165,050	161,534
Total Current Liabilities	487,962	452,397	417,875
Loans Payable - Noncurrent Portion	1,670,281	1,679,024	1,739,419
Bonds Payable - Noncurrent Portion	1,881,197	1,896,629	2,002,830
Total Noncurrent Liabilities	3,551,478	3,575,653	3,742,249
Total Liabilities	4,039,440	4,028,050	4,160,124
DEFERRED INFLOW OF RESOURCES			
Deferred Inflow - Leases	1,836,497	1,836,497	1,836,497
Total Deferred Inflow of Resources	1,836,497	1,836,497	1,836,497
EQUITY	\$ 10,679,462	\$ 10,675,102	\$ 10,608,542

Significant Events:

1. Accounts Receivable YTD - 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 = Security Deposits, USDA Debt Sinking Fund, DL Community Benefit Agreement (CBA) Funds, Grant Funds.

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

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**Genesee Gateway Local Development Corp.
Dashboard - August 2025
Profit & Loss - Accrual Basis**

	YTD				2025	2025
	<u>8/31/25</u>	<u>8/31/24</u>	<u>2025</u>	<u>2024</u>	Board Approved <u>Budget</u>	YTD % of Budget
<u>Operating Revenues:</u>						
Grants (1)	\$ -	\$ -	\$ 75,000	\$ 952,228	\$ 1,003,228	7%
Interest Income on Loans	2,769	3,504	23,360	28,854	38,092	61%
Rent	61,291	62,440	487,667	500,327	727,994	67%
Common Area Fees - Parks Fees	-	-	1,799	3,030	1,828	98%
Other Revenue	161	122	4,463	10,796	-	N/A
Land Sale Proceeds	-	-	-	200,000	-	N/A
Total Operating Revenues	64,221	66,066	592,289	1,695,235	1,771,142	
<u>Operating Expenses:</u>						
Operations & Maintenance	13,648	14,415	128,801	128,687	338,525	38%
Professional Services	7,572	7,262	81,746	71,361	140,213	58%
Econ. Dev. Prog. Support Grant	25,000	25,000	200,000	200,000	300,000	67%
Site Development Expense	-	-	-	485,753	187,478	0%
Cost of Sales	-	-	1,500	254,423	-	N/A
Grant Expense	-	-	-	2,000	50,000	0%
Real Estate Dev. (Capitalized)	-	-	-	-	20,000	0%
Buildings/Furniture/Equip. (Capitalized)	-	-	-	33,098	50,000	0%
Balance Sheet Absorption	-	-	-	(33,098)	(70,000)	0%
Depreciation	16,463	16,112	131,705	128,897	193,385	68%
Total Operating Expenses	62,683	62,789	543,752	1,271,121	1,209,601	
Operating Revenue (Expense)	1,538	3,277	48,537	424,114	561,541	
<u>Non-Operating Revenues (Expenses):</u>						
Other Interest Income	13,258	13,286	109,296	86,221	80,000	137%
Interest Expense	(10,436)	(11,900)	(86,913)	(97,063)	(129,390)	67%
Total Non-Operating Exp.	2,822	1,386	22,383	(10,842)	(49,390)	
Change in Net Assets	4,360	4,663	70,920	413,272	\$ 512,151	
Net Assets - Beginning	10,675,102	10,664,566	10,608,542	10,255,957		
Net Assets - Ending	\$ 10,679,462	\$ 10,669,229	\$ 10,679,462	\$ 10,669,229		

Significant Events:

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

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Genesee Gateway Local Development Corp.
August 2025 Dashboard
Statement of Cash Flows

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	8/31/25	YTD
CASH PROVIDED BY OPERATING ACTIVITIES:		
Grant Income	\$ -	\$ 75,000
Interest Income on Loans	1,548	22,512
Rental Income	63,413	508,609
Common Area Fees - Parks	-	1,799
Other Revenue	161	930
Operations & Maintenance	(7,660)	(157,168)
Professional Services	(263)	(67,129)
Economic Development Program Support Grant	-	(150,000)
Cost of Land Sales	-	(1,500)
Security Deposit Received	2,648	3,348
Repayment of Loans	3,592	190,081
Net Provided By Operating Activities	63,439	426,482
CASH FLOWS USED BY CAPITAL & RELATED FINANCING ACTIVITIES:		
Principal Payments on Bonds & Loans	(23,449)	(184,164)
Interest Paid on Bonds & Loans	(10,436)	(86,913)
Net Cash Used By Capital & Related Financing Activities	(33,885)	(271,077)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Equity Investment - STAMP Sewer Works, Inc.	-	(61,000)
Interest Income	13,258	109,296
Net Cash Provided By Investing Activities	13,258	48,296
Net Change in Cash	42,812	203,701
Cash - Beginning of Period	4,637,909	4,477,020
Cash - End of Period	\$ 4,680,721	\$ 4,680,721
RECONCILIATION OF OPERATING REVENUE		
TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 1,538	\$ 48,537
Adjustments:		
Depreciation Expense	16,463	131,705
Decrease in Accounts Receivable	1,061	16,636
Decrease (Increase) in Other Current Assets	5,946	(23,956)
Decrease in Loans Receivable	3,592	190,080
Increase in Operating Accounts Payable	32,351	60,054
Increase (Decrease) in Unearned Revenue	(160)	78
Increase in Security Deposits	2,648	3,348
Total Adjustments	61,901	377,945
Net Cash Provided By Operating Activities	\$ 63,439	\$ 426,482

Genesee Gateway Local Development Corp.
Dashboard - August 2025
Balance Sheet - Accrual Basis

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	GGLDC		GABLLC		COMBINED	
	8/31/25	8/31/25	Eliminations	7/31/25	Per Audit 12/31/2024	
ASSETS:						
Cash - Unrestricted	\$ 891,035	\$ -	\$ -	\$ 891,035	\$ 3,675,439	
Cash - Restricted (A)	419,869	-	-	419,869	409,511	
Cash - Reserved (B)	<u>3,369,817</u>	<u>2,960,879</u>	-	<u>6,330,696</u>	<u>3,275,207</u>	
Cash - Subtotal	4,680,721	2,960,879	-	7,641,600	7,360,157	
Accts Receivable - Current	-	-	-	-	16,636	
Lease Receivable GASB - Current	320,056	14,460	-	334,516	334,516	
Loans Receivable - Current	225,539	-	-	225,539	221,474	
Other Current Assets	26,855	-	-	26,855	2,899	
Total Current Assets	<u>5,253,171</u>	<u>2,975,339</u>	<u>-</u>	<u>8,228,510</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.	9,286,024	1,339,730	-	10,625,754	10,625,754	
Less Accumulated Depreciation	<u>(2,861,393)</u>	<u>-</u>	<u>-</u>	<u>(2,861,393)</u>	<u>(2,729,688)</u>	
Net Property, Plant & Equip.	<u>6,424,631</u>	<u>1,339,730</u>	<u>-</u>	<u>7,764,361</u>	<u>7,896,066</u>	
Lease Receivable GASB - Noncurrent	1,610,335	80,508	-	1,690,843	1,690,843	
Loans Receivable - Noncurrent	369,022	-	-	369,022	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>4,877,597</u>	<u>80,508</u>	<u>(2,562,240)</u>	<u>2,395,865</u>	<u>2,529,010</u>	
TOTAL ASSETS	<u>16,555,399</u>	<u>4,395,577</u>	<u>(2,562,240)</u>	<u>18,388,736</u>	<u>18,360,758</u>	
LIABILITIES:						
Accounts Payable	64,680	-	-	64,680	4,626	
Unearned Revenue	42,797	-	-	42,797	44,018	
Customer Deposit	-	20,000	-	20,000	40,000	
Security Deposits	112,028	-	-	112,028	108,680	
Loans Payable - Current Portion	103,023	-	-	103,023	100,316	
Bonds Payable - Current Portion	165,434	-	-	165,434	161,534	
Total Current Liabilities	<u>487,962</u>	<u>20,000</u>	<u>-</u>	<u>507,962</u>	<u>459,174</u>	
Loans Payable - Noncurrent Portion	1,670,281	-	-	1,670,281	1,739,419	
Bonds Payable - Noncurrent Portion	1,881,197	-	-	1,881,197	2,002,830	
Total Noncurrent Liabilities	<u>3,551,478</u>	<u>-</u>	<u>-</u>	<u>3,551,478</u>	<u>3,742,249</u>	
TOTAL LIABILITIES	<u>4,039,440</u>	<u>20,000</u>	<u>-</u>	<u>4,059,440</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>\$ 10,679,462</u>	<u>\$ 4,280,609</u>	<u>\$ (2,562,240)</u>	<u>\$ 12,397,831</u>	<u>\$ 12,227,870</u>	

(A) Restricted = Security Deposits, USDA Debt Sinking Fund, DL Community Benefit Agreement (CBA) Funds, Grant Funds.
(B) Reserved = Plug Power Host Community Investment Funds, Workforce Development Funds, OCR loan repayments, Economic Development Loan Funds, Batavia Micropolitan Area Redevelopment Loan Funds, Strategic Investment Funds.

Significant Events:
None

3a.

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**Genesee Gateway Local Development Corp.
Dashboard - August 2025
Profit & Loss - Accrual Basis**








	GGLDC		GABLLC		COMBINED	
	8/31/25	8/31/25	Eliminations	8/31/25	Combined YTD	
<u>Operating Revenues:</u>						
Grants	\$ -	\$ -	\$ -	\$ -	\$ 75,000	
Interest Income on Loans	2,769	-	-	2,769	23,360	
Rent	61,291	1,325	-	62,616	498,215	
Common Area Fees - Parks	-	-	-	-	11,157	
Other Revenue	161	-	-	161	44,463	
Total Operating Revenues	64,221	1,325	-	65,546	652,195	
<u>Operating Expenses:</u>						
Operations & Maintenance	13,648	-	-	13,648	133,398	
Professional Services	7,572	-	-	7,572	81,746	
Econ. Dev. Program Support Grant	25,000	-	-	25,000	200,000	
Cost of Sales	-	-	-	-	1,500	
Depreciation	16,463	-	-	16,463	131,705	
Total Operating Expenses	62,683	-	-	62,683	548,349	
Operating Revenue (Expense)	1,538	1,325	-	2,863	103,846	
<u>Non-Operating Revenues (Expenses):</u>						
Other Interest Income	13,258	5,651	-	18,909	153,028	
Interest Expense	(10,436)	-	-	(10,436)	(86,913)	
Total Non-Operating Rev (Exp)	2,822	5,651	-	8,473	66,115	
Change in Net Assets	4,360	6,976	-	11,336	169,961	
Net Assets - Beginning	10,675,102	4,273,633	(2,562,240)	12,386,495	12,227,870	
Net Assets - Ending	\$ 10,679,462	\$ 4,280,609	\$ (2,562,240)	\$ 12,397,831	\$ 12,397,831	

3a.

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2026 Budget Timeline

Genesee Gateway Local Development Corporation

-  Week of Sept 1 Planning Assumptions / Preliminary Inputs
-  Week of Sept 8 Budget Worksheet Inputs – CFO Review
-  Week of Sept 15 CEO Review of Draft Budget
-  Sept 30 @ 8:30am Audit & Finance Committee - Budget Workshop Meeting
-  Oct 28 @ 8:30am Audit & Finance Committee - Review & Recommendation
-  Oct 30 @ 4pm Board Review & Approval
-  By Nov 1 Budget to ABO/Post on GCEDC Web Site

Mowing contract for Ag Park

Discussion: The GGLDC Received a proposal for mowing of the stormwater ponds and vacant land at Ag Park for 2026. Proposal amount is from same vendor as last year and the price has increased from \$12,100 to \$12,600.

Fund commitment: \$12,600 from operational funds of Ag Park.

Board action request: Approval of mowing contract for \$12,600 with Genesee County Highway Department.



GENESEE COUNTY DEPARTMENT OF PUBLIC WORKS

153 Cedar Street
Batavia, New York 14020
Phone: (585) 344-8508 Fax: (585) 343-9303

Laura Wadhams P.E. Commissioner
Paul Osborn, Deputy Commissioner
Craig Smith, Deputy Commissioner

Justin Gerace, EIT
Assistant County Engineer

Melissa Martelle
Project Manager

Chris Klein
Fleet Maintenance Supervisor

Jason Long
Airport Supervisor

09/24/25

GGLDC
Attn: Mark Masse, President & CEO
99 MedTech Drive
Suite 106
Batavia, NY 14020

Dear Mark:

Here are the requested quotes for providing mowing services at the business parks listed below for the 2026 season:

A. Genesee Valley Agri-Business Park -

1. Mowing adjacent to paved roadways within park 1 time a month
2. Finish mow Rt. 5 entry sign lawn areas on a regular basis (avg. every 7-10 days)
3. Finish mow Rt. 63 entry sign lawn area on a regular basis (avg. every 7-10 days)
4. Mowing 2 retention ponds 2 times a year
5. Brush Hog West side of N. Ag Park Dr. 2x within the time period

Mowing - @\$1,600.00 per month x 6 (May-Oct)	= \$ 9,600.00
Ponds - @\$500.00 each time per year x 2	= \$ 1,000.00
Brushhog - @\$1,000.00 each time per year x2	= \$ 2,000.00
2026 GVAB Park mowing Total	\$12,600.00

2026 Mowing total for all Parks = \$12,600.00

If you have any questions regarding this proposal, please feel free to contact me at (585) 344-8508 ext. 3704 or via email at paul.osborn@geneseeny.gov

Paul A. Osborn, Genesee County Deputy Commissioner of Public Works

Proposal Acceptance: _____ Title: _____ Date: _____

Proposal Acceptance: _____ Title: _____ Date: _____

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12

Addendum to Purchase and Sale Agreement for Genesee Valley Agri Business Property

Discussion: The GGLDC had approved a PSA for approximately 3 acres from Batavia Cold Storage, LLC. The original PSA had a closing date of on or before September 2. The company is requesting an extension of that date along with an extension of the due diligence period. Attached is an addendum to the PSA. In speaking with the Town of Batavia it does not appear that the SEQR process will be completed until November. The dates for the due diligence period and the closing should be extended to December 15 and December 31, respectively. All of the other terms and conditions from the originally approved PSA remain the same.

Fund Commitment: None.

Committee Action Request: Recommend approval of the Addendum to the Purchase and Sale Agreement.

3h.

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ADDENDUM (Rev. 03/15/18)
Prior versions are obsolete.

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ADDENDUM



ADDENDUM No. 1 TO CONTRACT dated: 03/31/2025 ("Contract")
between Genesee Agri Business, LLC

("Seller")
and Batavia Cold Storage, LLC

("Purchaser")
regarding: VL N.AG Park Dr. Batavia NY 14020 ("Property").


The Parties agree that the following additions and/or modifications are hereby made to the Contract:

A1. MODIFICATION AND RATIFICATION. The Parties agree that the additions and/or modifications in this Addendum are hereby made to the Contract and/or prior Addendum(s), if applicable, and all other terms and conditions of the Contract and prior Addendums, if any, remain in full force and effect. In the event of a conflict between the provisions of this Addendum and any provision of the Contract or of any prior Addendum(s), the provisions of this Addendum shall control.

A2. CHANGES. (List any additions or modifications below): December
#3 of contract regarding the due diligence period to be extended to ~~October 15, 2025~~.

The transfer of title shall take place at the Genesee County Clerk's Office, a virtual closing or at the offices of the Seller's attorney on or before ~~October 24, 2025~~
December 31

The Purchaser waives any and all objections to title under par. 7 of the Contract as curatives will be provided prior to closing.

_____ Seller Don Cunningham, Chairman Genesee Agri Business LLC	_____ Date	 Purchaser Joseph A. Ludwig, III, Member	_____ Date
_____ Seller	_____ Date	_____ Purchaser	_____ Date
_____ Seller	_____ Date	_____ Purchaser	_____ Date
_____ Seller	_____ Date	_____ Purchaser	_____ Date

VL N.AG Park Dr.

Batavia

NY 14020

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