

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	http://www.buffalourbandevelopment.com/budc-corporate-reports
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	http://www.buffalourbandevelopment.com/budc-corporate-reports
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	Yes	N/A
5. Does the Authority have an organization chart?	Yes	http://www.buffalourbandevelopment.com/budc-contact-us
6. Are any Authority staff also employed by another government agency?	No	
7. Has the Authority posted their mission statement to their website?	Yes	http://www.buffalourbandevelopment.com/about-budc
8. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		http://www.buffalourbandevelopment.com/budc-corporate-reports

Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		http://www.buffalourbandevelopment.com/budc-board-committees
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		http://buffalourbandevelopment.com/budc-board-meeting-schedule ; http://www.buffalourbandevelopment.c
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://www.buffalourbandevelopment.com/about-budc
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://buffalourbandevelopment.com/budc-corporate-policies
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	No	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

Board of Directors Listing

Name	Beauford, Thomas	Name	Obletz, Benjamin N
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	11/27/2012	Term Start Date	07/13/2006
Term Expiration Date	06/30/2018	Term Expiration Date	06/30/2018
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Other	Nominated By	Other
Appointed By	Other	Appointed By	Other
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Elsenbeck, Dennis W	Name	Stepniak, Steven
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	06/23/2005	Term Start Date	03/27/2012
Term Expiration Date	06/23/2017	Term Expiration Date	Ex-Officio
Title		Title	Commissioner, City of Buffalo Dept. Public Works
Has the Board member appointed a designee?		Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	Yes
Nominated By	Other	Nominated By	Ex-Officio
Appointed By	Other	Appointed By	Ex-Officio
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

Board of Directors Listing

Name	Comerford, James	Name	Gallagher-Cohen, Dottie
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	02/02/2010	Term Start Date	06/25/2013
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	Commissioner, City of Buffalo	Title	CEO, Buffalo Niagara Partnership
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Ex-Officio	Nominated By	Ex-Officio
Appointed By	Ex-Officio	Appointed By	Ex-Officio
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Pridgen, Darius	Name	Kucharski, Thomas
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	01/28/2014	Term Start Date	02/01/2000
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	President, City of Buffalo Common Council	Title	President, Buffalo Niagara Enterprise
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Ex-Officio	Nominated By	Ex-Officio
Appointed By	Ex-Officio	Appointed By	Ex-Officio
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Penman, Dennis	Name	Maggard, Woody
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	06/04/2001	Term Start Date	10/26/2006
Term Expiration Date	06/26/2016	Term Expiration Date	06/26/2016
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Other	Nominated By	Other
Appointed By	Other	Appointed By	Other
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Schoepflin, Christopher	Name	Whyte, Maria
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	04/28/2015	Term Start Date	02/03/2012
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	WNY Regional Director, Empire State Development	Title	Commissioner, Erie County Dept. Environment & Plan
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Ex-Officio	Nominated By	Ex-Officio
Appointed By	Ex-Officio	Appointed By	Ex-Officio
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

Board of Directors Listing

Name	Orsi, Christina	Name	Slater, Craig
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	10/02/2007	Term Start Date	11/26/2004
Term Expiration Date	02/24/2015	Term Expiration Date	06/26/2016
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Ex-Officio	Nominated By	Other
Appointed By	Ex-Officio	Appointed By	Other
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	Yes	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Mehaffy, Brendan	Name	Curry, Janique
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	04/06/2010	Term Start Date	06/30/2015
Term Expiration Date	Ex-Officio	Term Expiration Date	06/30/2018
Title	Executive Director, Erie County Office Strategic P	Title	
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	No
Nominated By	Other	Nominated By	Other
Appointed By	Other	Appointed By	Other
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Brown, Byron W	Name	Minkel, Kimberley
Chair of Board	Yes	Chair of Board	No
If yes, Chair designated By.	Elected by Board	If yes, Chair designated By.	
Term Start Date	01/01/2006	Term Start Date	01/25/2011
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	Mayor, City of Buffalo	Title	Executive Director, NFTA
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Ex-Officio	Nominated By	Ex-Officio
Appointed By	Ex-Officio	Appointed By	Ex-Officio
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Dearing, Thomas
Chair of Board	No
If yes, Chair designated By.	
Term Start Date	07/28/2015
Term Expiration Date	Ex-Officio
Title	Commissioner, Erie County Dept Environment & Plann
Has the Board member appointed a designee?	No
Designee Name	
Ex-officio	Yes
Nominated By	Ex-Officio
Appointed By	Ex-Officio
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by a State or local government
Cammarata, Peter	President	Executive				FT	Yes	119,108.00	119,108.08	0	0	13,974.42	4,780.1	137,862.6	No	
Merriweather, Brandy	Project Coordinator & Manager	Operational				FT	No	65,000.00	65,000	0	0	0	0	65,000	No	
Stebbins, David	Vice President	Executive				FT	Yes	115,029.00	115,028.94	0	0	13,144.19	780	128,953.13	No	

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Minkel, Kimberley	Board of Directors												X	
Mehaffy, Brendan	Board of Directors												X	
Elsenbeck, Dennis W	Board of Directors												X	
Kucharski, Thomas	Board of Directors												X	
Maggard, Woody	Board of Directors												X	
Comerford, James	Board of Directors												X	
Obletz, Benjamin N	Board of Directors												X	
Orsi, Christina	Board of Directors												X	
Penman, Dennis	Board of Directors												X	
Slater, Craig	Board of Directors												X	
Beauford, Thomas	Board of Directors												X	
Stepniak, Steven	Board of Directors												X	
Whyte, Maria	Board of Directors												X	
Pridgen, Darius	Board of Directors												X	
Gallagher-Cohen, Dottie	Board of Directors												X	
Brown, Byron W	Board of Directors												X	
Schoepflin, Christophe	Board of Directors												X	

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
r														
Curry, Janique	Board of Directors												X	
Dearing, Thomas	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Cammarata, Peter	President		X											
Stebbins, David	Vice President		X											

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? No
 Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Aut No

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
Riverbend LLC	03/19/2008	Limited liability real estate holding corporationwhich currently owns 1322 South Park Ave, Buffalo, NY.
Buffalo Brownfield Restoration Corporation	04/15/2005	To promote reuse of Brownfield sites andenvironmentally contaminated properties located inthe County of Erie, State of New York and principally within financially distressed areas ofthe City of Buffalo
Buffalo Lakeside Commerce Park-I, LLC	07/16/2004	Limited liability real estate holding corporation which holds portions of Buffalo Lakeside Commerce Park
NorDel I, LLC	07/16/2004	Limited Liability real estate holding corporationwhich holds 537 East Delavan Ave., Buffalo, NY
NorDel II, LLC	07/16/2004	Limited Liability real estate holding corporationwhich holds various properties on East Delavan Avenue, Buffalo, NY

Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
Current Assets	
Cash and cash equivalents	\$3,012,882
Investments	\$0
Receivables, net	\$2,207,519
Other assets	\$35,164
Total Current Assets	\$5,255,565
Noncurrent Assets	
Restricted cash and investments	\$2,758,765
Long-term receivables, net	\$0
Other assets	\$0
Capital Assets	
Land and other nondepreciable property	\$4,512,291
Buildings and equipment	\$4,242,602
Infrastructure	\$0
Accumulated depreciation	\$148,357
Net Capital Assets	\$8,606,536
Total Noncurrent Assets	\$11,365,301
Total Assets	\$16,620,866

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$292,969
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$35,065
Deferred revenues	\$1,315,824
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$1,643,858

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$257,381
Long Term Leases	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$257,381

Total Liabilities

\$1,901,239

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	\$2,700,034
Unrestricted	\$12,019,593
Total Net Assets	\$14,719,627

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

Operating Revenues

Charges for services	\$0
Rental & financing income	\$17,994
Other operating revenues	\$53,479
Total Operating Revenue	\$71,473

Operating Expenses

Salaries and wages	\$299,137
Other employee benefits	\$103,107
Professional services contracts	\$784,274
Supplies and materials	\$0
Depreciation & amortization	\$146,325
Other operating expenses	\$416,372
Total Operating Expenses	\$1,749,215

Operating Income (Loss) **(\$1,677,742)**

Nonoperating Revenues

Investment earnings	\$6,138
State subsidies/grants	\$5,109,074
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$512,297
Public authority subsidies	\$120,292
Other nonoperating revenues	\$13,757
Total Nonoperating Revenue	\$5,761,558

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETSNonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
Total Nonoperating Expenses	\$0
Income (Loss) Before Contributions	\$4,083,816
Capital Contributions	\$0
Change in net assets	\$4,083,816
Net assets (deficit) beginning of year	\$10,635,811
Other net assets changes	\$0
Net assets (deficit) at end of year	\$14,719,627

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances List by Type of Debt and Program

No Data has been entered by the Authority for this section in PARIS

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded	0.00	257,381.00	0.00	0.00	257,381.00
Conduit					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

1. Address Line1: 683 Northland Ave plus other neighboring properties
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14211
Plus4:
Province/Region:
Country: USA
Property Description: Commercial Building
Estimated Fair Market Value: \$4,413,000
How was the Fair Market Appraisal
Value Determined?:
Transaction Type: ACQUISITION
If Other, Explain:

Transaction Date: 04/07/2015
Purchase Sale Price: \$4,400,000.00
Lease Data (If applicable)
Market Rate(\$/square foot):
Lease Rate(\$/square foot):
Lease Period (months):
Seller/Purchaser/Tenant Data:
Organization: Northland West, LLC, Northland East, LLC, E
Last Name:
First Name:

Address Line1: 683 Northland Ave
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14211
Plus4:
Province/Region:
Country: USA
Relation With Board
member/senior authority
management? No

2. Address Line1: 767 Northland Ave
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14215
Plus4:
Province/Region:
Country: USA
Property Description: Vacant Lot/Undeveloped Land
Estimated Fair Market Value: \$2,700
How was the Fair Market Other
Value Determined?:
Transaction Type: ACQUISITION
If Other, Explain:

Transaction Date: 04/23/2015
Purchase Sale Price: \$12,000.00
Lease Data (If applicable)
Market Rate(\$/square foot):
Lease Rate(\$/square foot):
Lease Period (months):
Seller/Purchaser/Tenant Data:
Organization: Hard Manufacturing Co., Inc.
Last Name:
First Name:

Address Line1: 230 Grider St.
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14215
Plus4:
Province/Region:
Country: USA
Relation With Board
member/senior authority
management? No

Real Property Acquisition/Disposal List

3. Address Line1: 777 Northland Ave

Address Line2:

City: BUFFALO
State: NY
Postal Code: 14215
Plus4:
Province/Region:
Country: USA
Property Description: Commercial Building
Estimated Fair Market Value: \$50,000
How was the Fair Market Other
Value Determined?:
Transaction Type: ACQUISITION
If Other, Explain:

Transaction Date: 06/10/2015
Purchase Sale Price: \$50,000.00
Lease Data (If applicable)
Market Rate(\$/square foot):
Lease Rate(\$/square foot):
Lease Period (months):
Seller/Purchaser/Tenant Data:
Organization: 60 Grider, LLC
Last Name:
First Name:

Address Line1: 60 Grider Ave.
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14215
Plus4:
Province/Region:
Country: USA
Relation With Board
member/senior authority
management? No

4. Address Line1: 577 Northland Ave

Address Line2:

City: BUFFALO
State: NY
Postal Code: 14211
Plus4:
Province/Region:
Country: USA
Property Description: Vacant Lot/Undeveloped Land
Estimated Fair Market Value: \$22,600
How was the Fair Market Other
Value Determined?:
Transaction Type: ACQUISITION
If Other, Explain:

Transaction Date: 09/18/2015
Purchase Sale Price: \$15,777.00
Lease Data (If applicable)
Market Rate(\$/square foot):
Lease Rate(\$/square foot):
Lease Period (months):
Seller/Purchaser/Tenant Data:
Organization: 577 Northland Trust
Last Name:
First Name:

Address Line1: 4480 Camp Road
Address Line2:
City: ATHOL SPRINGS
State: NY
Postal Code: 14010
Plus4:
Province/Region:
Country: USA
Relation With Board
member/senior authority
management? No

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	http://www.buffalourbandevelopment.com/budc-corporate-reports
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	http://www.buffalourbandevelopment.com/budc-corporate-policies
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

Grant Information

This Authority has indicated that it did not award any grants during the reporting period.

Loan Information

1. Source of Loan Funds: State
Name of Loan Recipient: Elm Michigan Holdings LLC
Address Line1: 2760 Kenmore Avenue
Address Line2:
City: KENMORE
State: NY
Zip - Plus4: 14217
Province/Region:
Country: USA
Original Amount of Loan: \$750,000
Date Loan Awarded: 06/11/2014
Interest Rate(%): 5.25
Length of Loan(# of years
to repay): 3
Amount of Loan Principal Repaid
to Date: \$750,000.00
Purpose of Loan: Commercial Property
Construction/Acquisition/Revitalization/I
mprovement
Was the Loan expected to result
in new jobs being created? No
If yes, how many jobs were planned
to be created?
If yes, how many jobs have been
created to date?
Have the terms of the loan been
completed? Yes

Bond Information

This Authority has indicated that it did not have any outstanding bonds during the reporting period.

Additional Comments: