Western NY Power Proceeds Allocation Board

KATHY HOCHUL
Governor

ANTHONY J. COLUCCI III
Chairman

Western New York Power Proceeds Allocation Board

Proposed Meeting Agenda

October 29, 2025 – 3:00 P.M.

New York Power Authority Buffalo Office
Waterfront Village Center
40 La Riviere Drive, Buffalo, NY 14202

Members: Chair Colucci, Brenda McDuffie, Deanna Brennen, Paul Brown, Dennis Elsenbeck

1. Adoption of October 29, 2025, Proposed Meeting Agenda
2. Adoption of August 5, 2025 Meeting Minutes
3. Fund Update
4. Awards of Fund Benefits from the Western New York Economic Development Fund – Round 41
5. Adoption of 2026 WNYPPAB Meeting Schedule

Other Business

6. Next Meeting

Western New York Power Proceeds Allocation Board

MINUTES OF THE
WESTERN NEW YORK POWER PROCEEDS ALLOCATION BOARD MEETING

August 5, 2025

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Western New York Power Proceeds Allocation Board

The minutes of Western New York Power Proceeds Allocation Board meeting held on Tuesday, August 5, 2025, in person at the New York Power Authority Visitor Center – Niagara Power Project 5777 Lewiston Rd., Lewiston, New York, 14092, at approximately 3:00 p.m.

Members of the Board present were:

Anthony Colucci – Chair (videoconference)
Brenda McDuffie – (videoconference)
Paul Brown
Dennis Elsenbeck
Deanna Alterio Brennen

Also in attendance were:

Felisa Hochheiser	Deputy Corporate Secretary
Richard Smith	Senior Director – Economic Development
Angela Rossi	Program Manager – Economic Development
Sheila Quatrocci	Manager, Corporate Secretary
Fiona Khan	Senior Assistant Corporate Secretary

Chair Colucci presided over the meeting. Deputy Corporate Secretary Felisa Hochheiser kept the Minutes.

<u>Introduction</u>

Chair Anthony Colucci welcomed members of the Board, and the staff of the New York Power Authority ("NYPA"). He stated that this meeting of the Board had been duly noticed as required by the Open Meetings law. The meeting was called to order at 3:00 p.m.

1. Adoption of the August 5, 2025 Proposed Meeting Agenda

On motion made by member Brown and seconded by member McDuffie, the agenda for the meeting was adopted. *(5-0)*

2. Adoption of the Minutes of the Meeting of June 10, 2025

On motion made by member McDuffie and seconded by member Brown, the Minutes of the meeting held on June 10, 2025, were unanimously approved. *(5-0)*

3. Fund Update

- **Fund Update - August 5, 2025**

  - **Deposits**
    - Fund Deposits: $109,580,334
    - Interest: $3,913,741
    - Total Funds Available: $113,494,075
    - To date, no administrative expenses have been withdrawn from this amount.

  - **Disbursements**
    - Disbursements to Grantees: $37,148,862
    - Current Fund Balance: $76,345,213

  - **Awards**
    - Awarded to Standard Projects: $43,074,986
    - Awarded to Energy Related Projects: $11,955,372
    - Cumulative Benefits Award Total: $55,030,358
    - The Allocation Board has a remaining $58,463,717 in funds available for future awards.

Rossi noted that minimum of 15% of the fund, $16,437,050, must support energy-related projects. With $11,955,372 awarded to date, $4,481,678 remains available for energy-related initiatives.

Today, the Board is presented with a recommendation to consider funding for three standard projects totaling $10,396,756.

4. Awards of Funds Benefits from the Western New York Economic Development Fund – Round 40

Angela Rossi, Program Manager, presented the fund-award recommendations for approval by the board.

- **Ralph Wilson Park Conservancy, Inc. ("Applicant". "Conservancy")**

  – Award Amount: $2,334,434

  - **Background and Development**

    – The Conservancy, a nonprofit organization partnering with the City of Buffalo to operate, maintain, and promote Ralph Wilson Park (formerly LaSalle Park) once completed, will advance the next phase of the redevelopment.

      - **Phase 1 -** Expected completion by summer 2026, includes constructing a pedestrian bridge, sports fields, shoreline and inlet reconstruction, and walking and bike paths.

      - **Phase 2 -** Expected by early 2028, will add shoreline enhancements, a dog park, a kayak launch, and a large play garden.

    – The City of Buffalo is overseeing Phase 1 & 2 of the park's redevelopment and will retain ownership of the park, while the Conservancy will manage operations, maintenance, and programming upon completion.

    – The Conservancy will build a 10,000-square-foot multi-use facility with offices, storage, public restrooms, and a maintenance area. In addition, grounds and maintenance equipment will be purchased, and a park signage system will be installed to ensure the park remains clean, safe, and welcoming year-round.

    – The total project cost is $11.6M, with the recommended award covering 20% of that amount.

  - **Reasons for Request**

    – The requested $2.2 million for this part of the project is a crucial component of the total $200 million project scope. This funding will enable key elements that significantly enhance the park's usability, safety, and visitor experience. Without this investment, the long-term value of this transformative public space could be compromised.

    – Investing in Ralph Wilson Park aligns with the broader goal of stimulating local economies through infrastructure and downtown improvements, as parks and public spaces are key drivers of economic growth by attracting visitors and encouraging spending in nearby businesses.

    – Although the project is not a traditional job-creation initiative, its economic development impact is significant: As a reimagined, destination-quality park, the Park will draw thousands of additional visitors annually to downtown.

    – Improved public infrastructure is a proven catalyst for private investment. The transformation of Ralph Wilson Park, spanning over 90 acres along downtown

Buffalo's Lake Erie shoreline, will greatly enhance the attractiveness of surrounding districts and encourage further development. This prime location for tourism, increased density, and community revitalization will significantly boost the park's appeal to residents and visitors, driving foot traffic and economic activity, and benefiting local retail and service sectors.

- The park directly serves Buffalo's Lower West Side—one of the city's most diverse and underserved communities—ensuring equitable access to high-quality public space.
- Investing in maintenance equipment and infrastructure for the Conservancy's project ensures the park remains clean, safe, and welcoming year-round, contributing to the long-term sustainability and attractiveness of the area.

(Exhibit A-1) to award $2,334,434 to Ralph Wilson Park Conservancy, Inc. ("Applicant", "Conservancy").

On motion made by member McDuffie and seconded by member Brennen, Exhibit A-1 was adopted . Member Elsenbeck abstained from the vote. (4-0-1)

(Exhibit A-2) to award $7,500,000 to Shea's O'Connell Preservation Guild Ltd. ("Shea's", "Applicant").

On motion made by member McDuffie and seconded by member Elsenbeck, Exhibit A-2 was adopted . Member Elsenbeck voted nay. *(4-1-0)*

(Exhibit A-3) to award $562,322 to Buffalo Society of Natural Science ("Museum", "Applicant").

On motion made by member Brown and seconded by member McDuffie, Exhibit A-3 was adopted unanimously. *(5-0)*

RESOLUTION

NOW THEREFORE BE IT RESOLVED, That the Western New York Power Proceeds Allocation Board ("Board") hereby recommends that the Power Authority of the State of New York ("NYPA") make an award of Fund Benefits to the applicants recommended in the attached memorandum and the attachments thereto, for the reasons set forth in the attached memorandum and any attachments thereto; provided that (i) if an application proposes a project that must receive approvals and/or comply with other legal requirements, such as the State Environmental Quality Review Act, before it may proceed, the recommendation for such application shall not be forwarded to NYPA until Staff, on behalf of the Board, receives appropriate notification that such legal approvals and/or requirements that are necessary for the project(s) to proceed have been satisfied, and (ii) such recommendation shall be subject to further Board review in the event that such approvals and/or legal requirements are not satisfied; and be it further

RESOLVED, That Staff is authorized, on behalf of the Board, to transmit the Board's decision and recommendation to NYPA, subject to the qualification stated above regarding legal approvals and/or requirements, and to do any and all things and take any and all actions to effectuate the Board's decision and the foregoing resolution.

Oher Business

5. Next Meeting

Chair Colucci stated that the next regular meeting of the Western New York Power Proceeds Allocation Board will be held on Tuesday, October 14, 2025.

Adjournment

On a motion made by member Elsenbeck and seconded by member McDuffie, the meeting was adjourned at approximately 3:29 p.m. *(5-0)*

Felisa Hochheiser

Felisa Hochheiser
Deputy Corporate Secretary

As of

Western New York Economic Development Fund Update[1]

October-25

	The Fund	
this	Total Deposits to the Fund to Date:	$112,398,588
plus	Total Interest Earned on Deposits to Date:	$4,275,134
=	**Total Funds Deposited:**	**$116,673,721**
	Expenditures	
this	**Total Funds Deposited:**	**$116,673,721**
	Total Administrative Expenses Withdrawn:	$0
	Disbursements to Grantees:	($37,722,718)
plus	**Total Expenditures:**	**($37,722,718)**
=	**Current Fund Balance:**	**$78,951,003**
	Awards	
this	**Total Funds Deposited:**	**$116,673,721**
	Standard Projects:	$53,471,742
	Energy Related Projects[2]:	$11,955,372
minus	**Total Fund Benefits Awarded[3]:**	**$65,427,114**
=	**Total Fund Benefits Available to be awarded by the WNYPPAB[4]:**	**$51,246,607**
	Energy-Related Projects	
this	Minimum Amount (15%) of the Fund Dedicated to Energy-Related Projects:	$16,859,788
minus	Total Awards (11%) Made for Energy-Related Projects to Date (not including today):	$11,955,372
=	**Fund Benefits Currently Available to be Awarded for Energy-Related Projects Only:**	**$4,904,416**
	Today's Recommendations	
this	Standard Projects:	$672,200
plus	Energy-Related Projects or Project Components:	$0
=	**2 Total Recommendations Before the WNYPPAB Today:**	**$672,200**
	Expansion Power ("EP") and Replacement Power ("RP") Summary	
this	Estimated Unallocated EP and RP to Date (MW):	112
plus	Estimated Allocated but Unused Hydropower to Date (MW)[5]:	207
=	**Total Estimated Unutilized EP and RP to Date (MW)[6]:**	**319**

[1] The "Fund", known as the "Western New York Economic Development Fund", is created and administered by the New York Power Authority ("NYPA"). It is funded with the aggregate excess of revenues ("Net Earnings") received by NYPA from the sale of Expansion Power ("EP") and Replacement Power ("RP") produced at NYPA's Niagara Power Project that is sold in the wholesale energy market over what revenues would have been received had such Power been sold on a firm basis to an eligible EP or RP customer.

[2] As defined by the Western New York Power Proceeds Allocation Act, a minimum of 15% of Fund Benefits shall be dedicated to "energy-related projects, programs and services". In accordance with EDL § 189-a(6), "energy-related projects, programs and services" means: (1) energy efficiency projects and services; (2) clean energy technology projects and services; (3) high performance and sustainable building programs and services; and (4) the construction, installation and/or operation of facilities or equipment done in connection with any such projects, programs or services.

[3] Funds awarded to applicants to the Fund who are recommended for an award by the WNYPPAB and approved by the NYPA Trustees are known as "Fund Benefits." Disbursement of Fund Benefits is subject to satisfaction of certain terms and conditions.

[4] Total Fund Benefits Available to Be Awarded is calculated as Total Funds Deposited minus the sum of Total Fund Benefits Awarded and Total Administrative Expenses Withdrawn.

[5] The NYPA Trustees may allocate EP or RP to eligible companies. Such customers may use the entire allocation, or such customers may "take down" only a portion of the allocation based on their needs at the time. EP and RP that is unallocated, or that is allocated but not taken down, is eligible to be used for WNYEDF "Net Earnings".

[6] Unutilized EP and RP consists of an estimate of both unallocated hydropower and allocated hydropower that has not been taken down by customers.

WNYEDF Awards by County [7]

WNYPPAB Recommendati (Multiple Items)

County	Company	WNYPPAB Approvals ($)
Erie	425 Michigan Ave, LLC	$500,000
	Coolture	$210,000
	Eden Valley Growers	$80,000
	Field & Fork Network	$166,912
	Ford Motor Company	$1,000,000
	Forest Lawn Heritage Foundation	$150,000
	Innomotive Solutions Group LLC	$150,000
	Launch NY	$5,418,000
	Living Green Insulation Products and Services, LLC	$40,946
	Michigan Street African American Heritage Corridor Commission,	$250,000
	Nexus Natural Gas LLC	$570,000
	OSC Manufacturing & Equipment Services, Inc.	$562,500
	PLS III LLC dba We Care Transportation Services	$1,000,000
	Visit Buffalo Niagara	$250,000
	43North LLC	$6,000,000
	Explore and More...A Childrens Museum	$1,700,000
	Amos Zittel & Sons	$380,000
	D'Youville College	$400,000
	Martin House Restoration Corporation	$700,000
	General Mills	$500,000
	Buffalo Arts and Technology Center	$418,768
	43 North LLC (II)	$6,000,000
	43North LLC (II)	$2,000,000
	CL New Co., Inc. dba Campus Labs	$400,000
	Invest Buffalo Niagara	$65,836
	PostProcess Technologies, LLC	$90,000
	Triad Recycling and Energy Corp.	$150,000
	Hauptman - Woodward Medical Research Institute	$1,000,000
	River Road Research, Inc.	$220,000
	Eastman Machine Company	$170,000
	Hispanic Heritage Council of WNY, Inc.	$300,000
	Launch New York, Inc.	$250,000
	Buffalo Niagara Convention & Visitors Bureau, Inc.	$120,000
	Top Seedz LLC	$366,605
	Whiting Door Mfg. Corporation	$595,000
	The Economic Development Group, Inc. dba Northland Workforce	$1,174,600
	Irish Welding Supply Corporation	$87,000
	FeedMore Western New York, Inc.	$5,000,000
	Graycliff Conservancy, Inc.	$1,020,000
	Richardson Architecture Center, Inc.	$1,680,000
	Jewish Federation of Greater Buffalo, Inc.	$73,800
	Per Scholas, Inc.	$830,000
	Siebel Modern Mfg. & Welding Corp.	$875,000
	Industrial Support Services Inc.	$88,005
	Natrion Inc.	$1,323,197
	Shea's O'Connell Preservation Guild Ltd	$7,500,000
	Ralph Wilson Park Conservancy, Inc.	$2,334,434
	Buffalo Society of Natural Sciences	$562,322
Erie Total		**$54,722,925**
Genesee	Yancy's Fancy, Inc.	$500,000
	Plug Power	$1,500,000
Genesee Total		**$2,000,000**
Niagara	Aquarium of Niagara	$1,750,000
	Diversified Manufacturing, Inc.	$450,000
	Global Outreach Mission, Inc.	$102,829
	Niagara University	$285,000
	Washington Mills	$140,000
	NFIA Stakeholders Group, Inc.	$24,750
	The WNY Women's Foundation, Inc.	$100,000
	Cambria Asphalt Products	$72,750
	Borderworx Logistics, LLC	$285,000
	Tulip Manufacturing	$1,000,000
	Niagara University (II)	$500,000
	NFIA Stakeholders Group, Inc. (II)	$90,000
	Platters Chocolates	$200,000
	Niagara Falls National Heritage Area	$200,000
	Moog, Inc.	$1,600,000
	Historic Palace, Inc.	$142,000
	Carousel Society of the Niagara Frontier	$30,000
	Ashdan Screw Machine Products, Inc.	$12,500
	The Center for Kashmir, Inc.	$225,000
	Niagara Arts and Cultural Center, Inc.	$1,000,000
	Tecmotiv Holdings, Inc.	$150,000
	Niagara Aquarium Foundation	$194,360
Niagara Total		**$8,554,189**
Orleans	Quorum Group LLC dba Takeform Architectural Graphics	$150,000
Orleans Total		**$150,000**
Grand Total		**$65,427,114**

[7] The companies in this list are the applicants to the Fund whose proposed projects were recommended for an award of Fund Benefits by the WNYPPAB.

[8] The "Energy Projects ($)" amount represents the estimated portion of each award that the WNYPPAB considers to be an "energy-related project" as defined by the Western New York Power Proceeds Allocation Act and in accordance with EDL § 189-a(6) (see footnote 2 above for more detail).

Western NY Power Proceeds Allocation Board

KATHY HOCHUL
Governor

ANTHONY J. COLUCCI III
Chairman

Date: **October 29, 2025**

To: **Western New York Power Proceeds Allocation Board**

From: **Western New York Program Manager of Economic Development**

Subject: **Awards of Fund Benefits from the Western New York Economic Development Fund – Round 41**

SUMMARY

Staff requests that the Western New York Power Proceeds Allocation Board ("Allocation Board" or "Board") recommend to the Board of Trustees of the Power Authority of the State of New York ("NYPA" or "Authority") that awards of Fund Benefits be made to Balthasar Industries LLC. ("Balthasar") and Professional Plastics LLC d/b/a Professional Plastics East ("Professional Plastics"). The projects and award amounts being recommended are discussed in Exhibits "A", "A-1"and A-2".

BACKGROUND

1. Western New York Power Proceeds Allocation Act

The Western New York Power Proceeds Allocation Act (the "Act") was signed into law on March 30, 2012. The Act provides for the creation, by the Authority, of the Western New York Economic Development Fund ("Fund"). The Fund consists of the aggregate excess of revenues received by the Authority from the sale of Expansion Power ("EP") and Replacement Power ("RP") produced at NYPA's Niagara Power Project that were sold in the wholesale energy market over what revenues would have been received had such energy been sold on a firm basis to an eligible EP or RP customer under the applicable tariff or contract.

Under the Act, an "eligible applicant" is defined as a private business, including a not-for-profit corporation. The term "eligible projects" is defined to mean "economic development projects by eligible applicants that are physically located within the State of New York within a thirty-mile radius of the Niagara power project located in Lewiston, New York that will support the growth of business in the state and thereby lead to the creation or maintenance of jobs and tax revenues for the state and local governments." Eligible projects include, for example, capital investments in buildings, equipment, and associated infrastructure owned by an eligible applicant for fund benefits; transportation projects under state or federally approved plans; acquisition of land needed for infrastructure; research and development where the results of such research and development will directly benefit New York State; and projects supporting tourism and marketing and advertising efforts for Western New York State tourism and business; and energy-related projects.

Eligible projects do not include public interest advertising or advocacy; lobbying; the support or opposition of any candidate for public office; the support or opposition to any public issue; legal fees related to litigation of any kind; expenses related to administrative proceedings before state or local agencies; or retail businesses as defined by the Board, including without limitation, sports venues, gaming and gambling or entertainment-related establishments, residential properties, or places of overnight accommodation.

Fund Benefits have been provided to successful eligible applicants in the form of grants. It is anticipated that Fund Benefits will be disbursed as reimbursement for expenses incurred by an eligible applicant for an eligible project, or for proposed eligible expenditures to be incurred by the eligible applicant for an eligible project when NYPA has authorized advance disbursements.

At least fifteen percent (15%) percent of the Fund is dedicated to eligible projects that are "energy-related projects, programs and services," which is defined as "energy efficiency projects and services, clean energy technology projects and services, and high performance and sustainable building programs and services, and the construction, installation and/or operation of facilities or equipment done in connection with any such projects, programs or services."

Allocations of Fund Benefits may only be made based on moneys that have been deposited in the Fund. No award may encumber funds that have not been deposited in the Fund.

2. Western New York Power Proceeds Allocation Board

Under the Act, the Allocation Board is charged with soliciting applications for Fund Benefits, reviewing applications, determining eligibility, evaluating the merits of applications for Fund Benefits, and making recommendations to NYPA on Fund Benefit awards. The Allocation Board uses the same criteria applicable to EP, RP and PP allocations, and for revitalization of industry, provided for in Public Authorities Law § 1005. Additionally, the Board is authorized to consider the extent to which an award of Fund Benefits aligns with the strategies and priorities of the Regional Economic Development Council having responsibility for the region in which an eligible project is proposed.

At its meeting on March 4, 2013, the Board, in accordance with the Act, adopted by-laws, operating procedures, guidelines related to the application process, and a form of application. A copy of the relevant criteria (collectively, "Program Criteria"), adapted from this Board's "Procedures for the Review of Applications for Fund Benefits," is attached as Exhibit "B" to this memorandum.

The Board also defined "retail business" to mean "a business that is primarily used in making retail sales of goods or services to customers who personally visit such facilities to obtain goods or services."

3. Application Process

The Allocation Board has established a series of application due dates and a schedule of dates the Board expects to meet to consider applications. The program was promoted through a media release and with assistance from state and local entities, including the Western New York and Finger Lakes Regional Economic Development Councils, ESD and local and regional economic development organizations within the State. A webpage was created that is hosted on WWW.NYPA.GOV/WNYPPAB, providing application instructions, a link to the approved application form and other program details including a contact phone number, and email address staffed by the Western New York Empire State Development regional office. A rolling application process is used, and the Allocation Board meets regularly to consider applications for Fund Benefits.

DISCUSSION AND RECOMMENDATIONS TO THE BOARD

In this 41st round, the Allocation Board has before it two applications that have been made available for Board review. Staff has analyzed the applications and now presents its recommendations to the Board.

As detailed in Exhibit “A-1”, Balthasar seeks funds to support for an expansion project. Currently, Balthasar operates in a 7,000-square-foot facility in Rochester, New York and plans to expand by relocating to a new 37,000-square-foot facility in North Tonawanda. The company will acquire and upgrade the new building, as well as invest in new advanced Computer Numerical Control (CNC) machinery and software. Balthasar would spend approximately $1.4 million to complete its project.

As detailed in Exhibit “A-2”, Professional Plastics seeks funds to support its strategic expansion at its Orchard Park facility to meet growing demand from the semiconductor industry. The project will focus on critical building, electrical, and cleanroom infrastructure upgrades, including: (1) expanding electrical capacity from 800 amps to 2,000 amps (480/277v), including the installation of a new pad-mount transformer, a 15kv transformer vault, and the relocation of electrical service underground to improve safety and reliability; and (2) constructing a semiconductor-grade cleanroom, along with installing ultrasonic part cleaning systems and expanded CNC machining capacity. Professional Plastics would spend approximately $2.9 million to complete its project.

Based on a review of these applications and in consideration of the relevant Program Criteria, Staff recommends that the Allocation Board recommend to the NYPA Trustees that the applicants receive an award of Fund Benefits in the amount and for the purposes indicated in Exhibits “A,” “A-1”and “A-2”.

To the extent that the applications propose a project that must receive approval and/or comply with other legal requirements, such as the State Environmental Quality Review Act, before the project may proceed, Staff recommends that any affirmative recommendation by the Board for such a project not be forwarded to the NYPA Board of Trustees for action until after the Board receives appropriate notification that all such approvals and requirements have been satisfied, and that such recommendations be made subject to further consideration by the Board in the event that such approvals and/or legal requirements are not satisfied.

PROJECT STATUS

Under the Act, a recommendation for Fund Benefits by the Allocation Board is a prerequisite to an award of Fund Benefits by NYPA. Upon a showing of good cause, NYPA has the discretion to adopt the Allocation Board’s recommendations or to award Fund Benefits in different amounts or on different terms than recommended by the Board. In addition, the

Authority is authorized to include in any contract providing for the implementation of an award ("Award Contract") any terms and conditions that NYPA deems appropriate.

Given the preliminary stage of the projects identified in the accompanying Exhibits, Staff is not able to recommend proposed definitive terms and conditions at this time that should be included in any Board recommendation for an award. Accordingly, except as otherwise indicated, Exhibits "A-1"and "A-2" provide general considerations relating to disbursement of Fund Benefits for NYPA's consideration. It is anticipated that staff would negotiate final terms and conditions if an award is made, following receipt of more detailed information concerning the project.

RECOMMENDATION

Based on the foregoing discussion and information, Staff recommends that the Allocation Board recommend to the NYPA Board of Trustees that the applicants listed in Exhibits "A," "A-1" and "A-2" receive an award of Fund Benefits in the amounts and for the purposes recommended in the Exhibits for the projects proposed.

For the reasons stated above, Staff recommends the adoption of the above-requested action by adoption of a resolution in the form of the attached draft resolution.

RESOLUTION

NOW THEREFORE BE IT RESOLVED, That the Western New York Power Proceeds Allocation Board ("Board") hereby recommends that the Power Authority of the State of New York ("NYPA") make an award of Fund Benefits to Balthasar Industries LLC and Professional Plastics LLC d/b/a Professional Plastics East as recommended in the attached memorandum and the attachments thereto, for the reasons set forth in the attached memorandum and any attachments thereto; provided, however, that (i) if an application proposes a project that must receive approvals and/or comply with other legal requirements, such as the State Environmental Quality Review Act, before it may proceed, the recommendation for such application shall not be forwarded to NYPA until Staff, on behalf of the Board, receives appropriate notification that such legal approvals and/or requirements that are necessary for the project(s) to proceed have been satisfied, and (ii) such recommendation shall be subject to further Board review in the event that such approvals and/or legal requirements are not satisfied; and be it further

RESOLVED, That Staff is authorized, on behalf of the Board, to transmit the Board's decision and recommendation to NYPA, subject to the qualifications stated above regarding legal approvals and/or requirements, and to do any and all things and take any and all actions necessary or appropriate to effectuate the Board's decision and the foregoing resolution.

Exhibit "A"
10/29/2025

Applications for Proceeds and Fund Recommendations

Line	Business	City	County	Economic Development Region	Project Description	Project Type	Recommended Award Amount	Total Project Cost	Jobs Retained	Jobs Created
1	Balthasar Industries LLC	North Tonawanda	Niagara	Western NY	Business Expansion	Business Investment	$90,000	$1,485,167	1	3
2	Professional Plastics LLC d/b/a Professional Plastics East	Orchard Park	Erie	Western NY	Business Expansion	Business Investment	$539,100	$2,995,000	0	49
						Total:	**$629,100**	**$4,480,167**	**1**	**52**

Total Jobs Created & Retained: 53

Western NY Power Proceeds Allocation Board

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Chairman

Western New York Economic Development Fund Recommendation Memo
Exhibit A-1

Applicant Name:	Balthasar Industries LLC (“Applicant” or “Company”)	REDC Region:	Western New York “WNY”
Project Type:	Business Investment	County:	Niagara
Industry:	Manufacturing	Locality:	North Tonawanda
Amount Requested:	$300,000	Start Date:	November 21, 2025
		Finish Date:	November 30, 2026

RECOMMENDED OFFER	
Recommended Total Award:	$90,000
Total Project Cost:	$1,485,167
% of Project Cost Recommended:	6%

PROJECT BUDGET (Proposed by Applicant)

Use of funds	Amount	Source of Funds	Amount
Training	$6,000	WNYEDF	$297,000
Building Acquisition	$1,125,000	Senior Debt	$1,039,000
Acquisition of Existing Assets	$12,400	Additional Cash Equity	$149,167
Facility Updates	$105,272		
Machinery + Equipment (New Machinery)	$187,000		
FF &E	$37,195		
Software	$12,250		
Total:	**$1,485,167**	**Total:**	**$1,485,167**

REGIONAL IMPACT MEASUREMENTS	
Job Commitments:	Applicant will create three (3) full time equivalents (“FTE”) and retain one (1) FTE at the project location over two years.
Average Salary of Jobs:	$ 60,000
Indirect Jobs Created:	N/A
Other Impact:	N/A

PROJECT DESCRIPTION (Adapted from Application)

Balthasar Industries LLC is a full-service Computer Numerical Control (CNC) milling and turning machine shop based in Rochester, NY. The Company serves customers across multiple industries including medical, optics, defense, aerospace, electronics and semiconductors, automation, and transportation.

Over the past three years, the company has been in growth mode, resulting in space and workforce challenges. Currently operating in a 7,000-square-foot facility in Rochester, New York, Balthasar Industries is planning an expansion by relocating to a new 37,000-square-foot location in North Tonawanda.

The Company plans to acquire and upgrade the new building, as well as invest in new advanced CNC machinery and software.

This expansion will allow Balthasar Industries to bid on larger projects that are currently beyond their capacity while continuing to serve existing customer base that relies on Balthasar Industries, potentially increasing production capacity by 60%-100%.

This strategic move aims to secure a facility in which the company can continue growing and hire and train three full-time employees.

OTHER ECONOMIC DEVELOPMENT BENEFITS RECEIVED

PREVIOUS STATE ASSISTANCE OFFERED OR PROVIDED

TYPE	AMOUNT	STATUS

BASIS FOR RECOMMENDATION

Several aspects of this project support recommending a Fund Benefits award:

- Moving into a larger 37,000-square-foot facility and adding advanced CNC equipment will significantly expand production capacity enabling the applicant to pursue larger contracts and enhance its competitiveness in industries such as aerospace, defense, and medical devices.
- The project involves hiring and training three full-time employees and retaining one employee.
- This expansion will increase production capacity by 60%-100%, thereby enhancing the applicants operational capabilities and market competitiveness.
- Relocating to North Tonawanda (WNY) increases the local tax base, revitalizes underutilized industrial property, and strengthens the region’s advanced manufacturing cluster.
- The Company’s track record of growth over the past three years indicates upward momentum, suggesting this expansion could be a steppingstone to future job creation and business development.

- The project aligns with the 2024 WNY REDC priorities focused on growing tradable sectors and supports traditional economic development goals of job creation and business investment in WNY.

ANTICIPATED DISBURSEMENT TERMS
Fund Benefits would be used to reimburse the Applicant for a portion of the costs associated with Machinery and Equipment for the new facility. It is anticipated that: (1) funds would be disbursed in arrears upon completion of the project; and (2) reimbursement would be made upon presentation to NYPA of invoices and such other documentation acceptable to NYPA verifying that the Applicant has incurred eligible expenses of approximately $1.4 million; and (3) other terms and conditions such as annual commitments that will be specified in the Fund Benefits Agreement.

Western New York Economic Development Fund Recommendation Memo
Exhibit A-2

Applicant Name:	Professional Plastics LLC d/b/a Professional Plastics East ("Applicant" or "Company")	REDC Region:	Western New York (WNY)
Project Type:	Business Investment	County:	Erie
Industry:	Manufacturing	Locality:	Orchard Park
Amount Requested:	$599,000	Start Date:	December 15, 2025
		Finish Date:	December 31, 2027

RECOMMENDED OFFER	
Recommended Total Award:	$539,100
Total Project Cost:	$2,995,000
% of Project Cost Recommended:	16%

PROJECT BUDGET (Proposed by Applicant)

Use of funds	Amount	Source of Funds	Amount
Infrastructure costs	$1,035,000	WNY EDF	$599,000
M&E	$1,950,000	Corporate cash/line of credit	$2,396,000
FF&E	$10,000		
Total:	**$2,995,000**	**Total:**	**$2,995,000**

REGIONAL IMPACT MEASUREMENTS	
Job Commitments:	Applicant will create forty-nine (49) full time equivalents ("FTE") at the project location over three (3) years.
Average Salary of Jobs:	$ 72,900
Indirect Jobs Created:	N/A
Other Impact:	N/A

PROJECT DESCRIPTION (Adapted from Application)

Professional Plastics, Inc., a leading global distributor and fabricator of high-performance plastics, is pursuing a strategic expansion at its Orchard Park facility to meet growing demand from the semiconductor industry.

Currently, the site lacks sufficient electrical capacity to support additional Computer Numerical Control (CNC) machining, ultrasonic cleaning, and kitting of semiconductor FAB machinery parts—

capabilities essential to serving its customer base. The project will address these limitations by focusing on critical building, electrical, and cleanroom infrastructure upgrades, including:

1. Expanding electrical capacity from 800 amps to 2,000 amps (480/277v), including installation of a new pad-mount transformer, a 15kv transformer vault in accordance with NYSEG specifications, and the relocation of electrical service underground to improve safety and reliability.
2. Constructing a semiconductor-grade cleanroom, along with installing ultrasonic part cleaning systems and expanding CNC machining capacity. Currently, semiconductor parts are shipped to facilities in Texas and California for cleaning and kitting. This investment will allow the Company to perform these critical processes in-house, improving turnaround times and reducing costs for customers.

The expansion will create 49 FTE jobs over the next five years, strengthening the advanced manufacturing workforce in WNY. With these enhancements, Professional Plastics projects $14–$20 million in new sales growth in NYS annually, driven by semiconductor-related customers who are requesting expanded in-state services.

OTHER ECONOMIC DEVELOPMENT BENEFITS RECEIVED

PREVIOUS STATE ASSISTANCE OFFERED OR PROVIDED

TYPE	AMOUNT	STATUS

BASIS FOR RECOMMENDATION

The project will significantly bolster economic and technological development in the Western New York (WNY) region, offering numerous benefits including:

- Bridging a critical funding gap, ensuring the timely and successful completion of the project.
- Growing sales for Professional Plastics by $14–$20 million in new sales growth for Professional Plastics, driven primarily by demand from semiconductor-related customers.
- Positioning Professional Plastics to meet increasing demand of the rapidly expanding semiconductor industry, thereby reinforcing New York's leadership in the semiconductor supply chain.
- Expanding the Company's capabilities through planned upgrades to electrical capacity and cleanroom facilities, which will boost productivity and operational efficiency, resulting in

reduced costs and improved turnaround times, enhancing competitiveness and customer satisfaction.

- Creating 49 new FTE jobs over the next five years, supporting advanced manufacturing employment in Western New York.
- Aligning with the 2024 Western New York Regional Economic Development Council (WNY REDC) priorities, which focus on growing tradable sectors, and supporting traditional economic development goals of job creation and business investment in Western New York.

ANTICIPATED DISBURSEMENT TERMS

Fund Benefits would be used to reimburse the Applicant for a portion of the costs associated with machinery and equipment for the new facility. It is anticipated that: (1) funds would be disbursed in arrears upon completion of the project; and (2) reimbursement would be made upon presentation to NYPA of invoices and such other documentation acceptable to the Authority verifying that the Applicant has incurred eligible expenses of approximately $2.9 million; and (3) other terms and conditions such as annual commitments that will be specified in the Fund Benefits Agreement.

Exhibit "B"

Criteria adapted from the Western NY Power Proceeds Allocation Board's
"Procedures for the Review of Applications for Fund Benefits"

1. The extent to which an award of Fund Benefits would be consistent with the strategies and priorities of the Regional Economic Development Council ("REDC") having responsibility for the region in which an Eligible Project is located.[1] The Western New York Regional Economic Development Council which is responsible for Eligible Projects in Erie and Niagara Counties Strategies & Priorities are:

   - Promote "Smart Growth" by investing in areas that infrastructure already exists and achieves certain goals, such as: preserving historic buildings; reviving downtowns; reviving main streets; investing in existing neighborhoods; and investing in former industrial sites. A project consistent with Smart Growth will also focus on: enhancing walkability; enhancing multiple modes of transportation; connecting disadvantaged communities to employment clusters; spurring mixed-use private investment in existing communities and preserving/enhancing natural lands and or resources.
   - Promote workforce development by increasing diversity in the labor force, developing and cultivating that includes workers with advancement potential, underemployed, unemployed and special population; align education and skills training to job market for current and future industry needs.

   - Foster entrepreneurship and new business formation and growth. Designing a plan that brings new technologies and/or products to the marketplace, increases new startups in strategic industries and facilitates the commercialization of products that can lead to job growth in the Region.

[1] As provided for in EDL § 189-c(4), criteria 2-15 are adapted from the criteria for eligibility for Expansion Power, Replacement Power and Preservation Power under Public Authorities Law § 1005. The specific criteria identified in PAL § 1005(13)(b)(4)-(5) are relevant to power allocations under these programs but do not have any logical application to allocations of Fund Benefits. Therefore, the Board does not expect to use these criteria to evaluate applications for Fund Benefits. Additionally, in accordance with PAL § 1005(13), criteria 13-15 listed herein will only be used in the case of Eligible Projects which are proposed by Applicants as, and determined by the Board to be, "revitalization" projects.

- Increase the industry profile of agriculture in WNY by: creating better access to markets; creating new products; creating new more efficient processes; creating strong regional brands; creating programs that promote careers in agriculture.
- Utilize Western New York's proximity to Canadian and U.S. population centers to advance economic development in WNY. Bi-national projects will: utilize cross-border planning to create transportation and logistical infrastructure; improve operational relationships; promote the attractiveness of WNY as a hub for global trade.
- Position the WNY region as a global energy hub through new sources of clean energy, energy efficiency and energy efficient transportation.
- Support growth of advanced manufacturing by making research more available to manufacturers to help them innovate.
- Spur growth in the health and life sciences industry through improved commercialization, recruit high profile research talent and reducing the cost burden of healthcare while improving health outcomes.
- Expand the scope of higher education by increasing accessibility to Higher Education for communities that currently have limited access to educational opportunities; better aligning education with the industry needs and creating support structures for start-ups which will assist start-ups with commercialization, business planning, workforce preparation, facilities, etc.
- Grow visitors and visitor spending by raising the profile of WNY as a national and international destination; connect multiple tourist destinations in WNY; improve the profile of the WNY Gateway to the United States.

For more information on the Western New York Regional Economic Development Council please go to http://regionalcouncils.ny.gov/content/western-new-york.

2. The extent to which an award of Fund Benefits would be consistent with the strategies and priorities of the Regional Economic Development Council ("REDC") having responsibility for the region in which an Eligible Project is located.2 The Finger Lakes Regional Economic Development Council which is responsible for Eligible Projects in Orleans and Genesee Counties Strategies & Priorities can be found at: http://regionalcouncils.ny.gov/content/finger-lakes.
3. The number of jobs that would be created as a result of an award of Fund Benefits.
4. The applicant's long-term commitment to the region as evidenced the current and/or planned capital investment in applicant's facilities in the region.

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[2] As provided for in EDL § 189-c(4), criteria 2-15 are adapted from the criteria for eligibility for Expansion Power, Replacement Power and Preservation Power under Public Authorities Law § 1005. The specific criteria identified in PAL § 1005(13)(b)(4)-(5) are relevant to power allocations under these programs but do not have any logical application to allocations of Fund Benefits. Therefore, the Board does not expect to use these criteria to evaluate applications for Fund Benefits. Additionally, in accordance with PAL § 1005(13), criteria 13-15 listed herein will only be used in the case of Eligible Projects which are proposed by Applicants as, and determined by the Board to be, "revitalization" projects.

5. The ratio of the number of jobs to be created to the amount of Fund Benefits requested.
6. The types of jobs that would be created, as measured by wage and benefit levels, security and stability of employment.
7. The amount of capital investment, including the type and cost of buildings, equipment and facilities, proposed to be constructed, enlarged or installed.
8. The extent to which an award of Fund Benefits would affect the overall productivity or competitiveness of the applicant and its existing employment.
9. The extent to which an award of Fund Benefits may result in a competitive disadvantage for other business in the State.
10. The growth potential of the applicant's facilities and the contribution of economic strength to the area in which the applicant's facilities are or would be located.
11. The extent of the applicant's willingness to satisfy affirmative action goals.
12. The extent to which an award of Fund Benefits is consistent with state, regional and local economic development strategies and priorities and supported by local units of government in the area in which the business is located.
13. The impact of an award of Fund Benefits on the operation of any other facilities of the applicant, and on other businesses within the region.
14. That the business is likely to close, partially close or relocate resulting in the loss of a substantial number of jobs.
15. That the applicant is an important employer in the community and efforts to revitalize the business are in long-term interests of both employers and the community.
16. That a reasonable prospect exists that the proposed award of Fund Benefits will enable the applicant to remain competitive and become profitable and preserve jobs for a substantial period of time.

Western NY Power Proceeds Allocation Board

Date: **October 29, 2025**

To: **Western New York Power Proceeds Allocation Board**

From: **Vice President & Corporate Secretary**

Subject: **<u>2026 Proposed Meeting Schedule of Western New York Power Proceeds Allocation Board</u>**

The following schedule of meetings for the year 2026 is recommended:

Date	**Time**	**Location**
February 10, 2026	3:00 p.m.	NYPA Buffalo Office
April 7, 2026	3:00 p.m.	Niagara Power Project Power Vista
June 9, 2026	3:00 p.m.	NYPA Buffalo Office
August 4, 2026	3:00 p.m.	Niagara Power Project Power Vista
October 27, 2026	3:00 p.m.	NYPA Buffalo Office

I recommend the approval of the proposed schedule by adoption of a resolution in the form of the attached draft resolution.

Karen Delince
Vice President & Corporate Secretary

R E S O L U T I O N

RESOLVED, That the schedule of Western New York Power Proceeds Allocation Board Meetings for the year 2026, as set forth in the foregoing memorandum of the Vice President & Corporate Secretary, be, and hereby is, approved.

October 29, 2025

Next Meeting

The next regular meeting of the Western New York Power Proceeds Allocation Board is scheduled to be held on Tuesday, February 10, 2026.