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Board of Directors

Chautauqua Region Economic Development Corporation Meeting

July 23, 2024 - 11:00 am

RESOLUTION 07-23-24-06

**CHAUTAUQUA REGION ECONOMIC DEVELOPMENT CORPORATION SHALL
ENTER INTO AN AGREEMENT WITH THE TOWN OF BUSTI AND AGREEMENTS
WITH CHQ VENTURES LLC**

WHEREAS, the Town of Busti (the "Town") has received Federal grant assistance in the amount of \$100,000 ("OCR Grant") from the New York State Housing Trust Fund Corporation (hereinafter the "HTFC") represented by the New York State Office of Community Renewal (hereinafter the "OCR") through the Community Development Block Grant (hereinafter "CDBG") Program (OCR Grant #146SB556-24) for the purpose of providing financing to assist CHQ Ventures LLC ("CHQ Ventures") in the funding of furnishings, fixtures, and equipment and working capital expenses in connection with its expansion of the Schuyler's Kitchen restaurant at 4477 W. Fairmont Avenue in the Town of Busti (the "Project"), which Project is more particularly described in the application submitted by the Town to OCR with respect to the Project (the "Application"); and

WHEREAS, it has been proposed that the Town enter into a grant agreement (the "Grant Agreement") with the Chautauqua Region Economic Development Corporation ("Corporation") pursuant to which the County would provide an amount not to exceed \$100,000.00 from the OCR Grant proceeds to the Corporation, \$84,000.00 of which would be used to fund a grant or deferred loan to CHQ Ventures (the "Grant"), the proceeds of which Grant would be used to partially fund the purchase of furnishings, fixtures and equipment and working capital in connection with the Project, and the balance of which OCR Grant (in an amount up to \$16,000.00) would be available to pay program delivery and administrative costs; and





WHEREAS, the Grant will facilitate the Project, which will result in the creation of employment in Chautauqua County and the Town of Busti and will result in other economic benefits; and

WHEREAS, the Corporation has the capacity to provide such financing to CHQ Ventures and to implement the OCR Grant in the best interests of the Town; and

WHEREAS, the Corporation is a not-for-profit corporation eligible to receive grants of CDBG funds pursuant to Section 105(a)(15) of the Housing and Community Development of 1974, as amended (42 USC 5305); and

WHEREAS, the Town, by a resolution adopted on April 1, 2024, has authorized entering into the Grant Agreement with the Corporation for the Project and administration of the OCR Grant; and

WHEREAS, Corporation deems it in the best interest of the Corporation to enter into the Grant Agreement and loan transaction above described.

NOW, THEREFORE, BE IT RESOLVED, that Corporation proceed to enter into the Grant Agreement with the Town and to receive funds from the Town in an amount up to \$100,000.00 in the form of a grant to be used to fund the Grant in an aggregate amount up to \$84,000.00 to CHQ Ventures and to pay program delivery and administrative costs, all in accordance with the OCR Grant and the Application, and to provide administrative and reporting services in connection with the OCR Grant; and it is

FURTHER RESOLVED that the Corporation proceed to enter into a Grant or Deferred Loan Agreement with CHQ Ventures and other appropriate agreements, which will provide for the grant of a portion of the OCR Grant proceeds to CHQ Ventures and the completion of the Project by CHQ Ventures in accordance with the OCR Grant and the Application, and which shall include terms and conditions reviewed and approved by Staff; and it is

FURTHER RESOLVED, that the Chief Executive Officer, Chairman, or any officer of the Corporation be and hereby is authorized to execute and deliver any and all documents necessary to effectuate the foregoing resolutions, and that such actions be and hereby are ratified in all respects.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this _____ day of June, 2024.

Chairman _____

**RESOLUTION 07-23-24-07
AUTHORIZING SUBMITTAL OF A CONSOLIDATED FUNDING
APPLICATION (CFA) THROUGH THE NYS DEPARTMENT OF STATE (DOS)
BROWNFIELD OPPORTUNITY AREA (BOA) PROGRAM**

July 23, 2024

WHEREAS, the Chautauqua Region Economic Development Corporation herein called the "Applicant", after thorough consideration, has hereby determined that certain work, as described in its application and attachments, herein called the "Project", is desirable; and

WHEREAS, §970-r of the General Municipal Law authorizes State assistance to eligible parties for Brownfield Opportunity Areas Program grants by means of a State Assistance Contract (the contract); and

WHEREAS, Chautauqua Region Economic Development Corporation deems it to be in the public interest and benefit to enter into a contract therewith.

NOW, THEREFORE, BE IT RESOLVED:

1. That Mark Geise, Chief Executive Officer is the representative authorized to act in behalf of all applicants in all matters related to State assistance under §970-r of the General Municipal Law for the Project. The representative is also authorized to: sign and submit the application; execute the contract; request payment advances and reimbursements; redistribute contract reimbursements as appropriate; submit Project documentation; and otherwise act for all applicants in all matters related to the Project and to State assistance;
2. That the Applicant intends to complete a County-wide Pre-Planning: Brownfield Identification and Preliminary Analysis within Chautauqua County to identify concentrations of known or suspected brownfields and underutilized properties for future specific planning efforts;
3. That the Applicant requests funds in the amount of \$180,000.00, representing no more than 90% of the total Project cost;
4. That the Applicant agrees that it will fund the Applicant's 10% share of the Project; and
5. That this Authorization take effect immediately.

CERTIFICATE OF RECORDING OFFICER

That the attached Resolution is a true and correct copy of the Resolution, as regularly adopted at a legally convened meeting of the Chautauqua Region Economic Development Corporation, duly held on the 25th day of July, 2023; and further that such Resolution has been fully recorded in the official minutes of the Corporation.

By _____
Authorized Representative

Date _____