

Gateway 2000 TIF Plan Five-Year Progress Report

December 2025

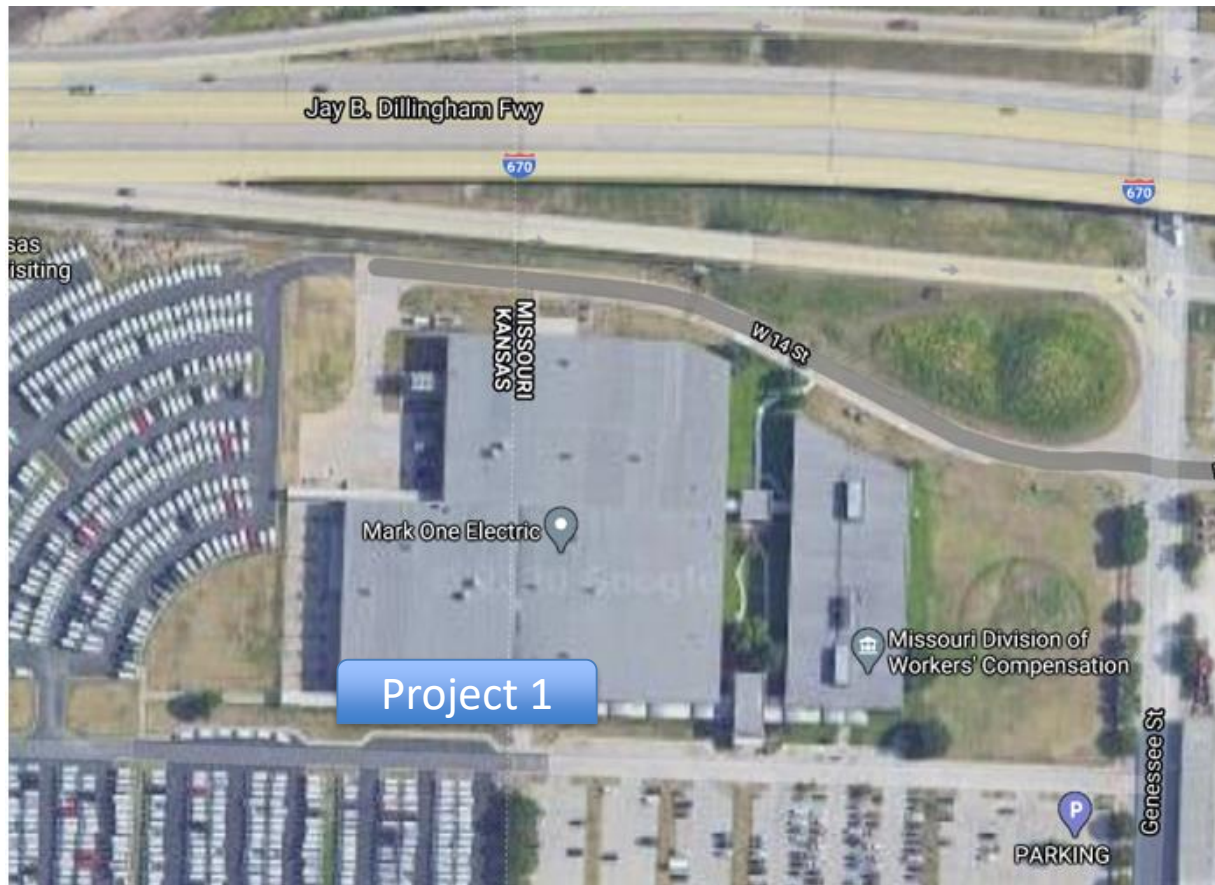


ECONOMIC DEVELOPMENT CORPORATION

Hotel Phillips TIF Plan

- Approved October 12, 1995 amended two times.
- The original Plan Provided for the rehabilitation and conversion of the 150,000 sq. ft. former A. Reich and Sons Food Distribution facility building into office space and the construction of new 2-story 60,000 – 75,000 sq. ft. office building and 1,077 parking spaces (Phase I) the construction of a 2 to 4-story office building of 100,000 to 200,000 sq. ft. with associated parking spaces (Phase II); and the construction of a 2 to 7-story office building of 100,000 to 200,000 sq. ft. with an associated parking construction, together with all necessary utilities and street improvements.
- TIF Financing: Pay-As-You-Go
- The Plan will expire in December 2029

| Projects | Date Approved | Ordinance No. | Status |
|-----------|---------------|---------------|-----------------------------|
| Project 1 | 12/12/1996 | 951363 | Completed in 1997 |
| Project 2 | 9/29/2005 | 951364 | Completed in 2007 |
| Project 3 | | | Project was never activated |



1410 & 1414 Genessee

Are the redevelopment projects making satisfactory progress under the proposed time schedule contained within the approved plan for completion of such projects?

All of the projects for which a redevelopment agreement has been executed have been completed in accordance with the approved time schedule.