

Erie Canal Harbor Development Corporation

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ECHDC OFFICIALLY PURCHASES OUTER HARBOR PARCEL

State agency acquires seven acres of waterfront land for \$423,500

The Erie Canal Harbor Development Corporation (ECHDC) today officially completed a \$423,500 purchase agreement with Cargill, Inc. for 7.066 acres of outer harbor property. This newly acquired parcel, located adjacent to a 14 acre New York Power Authority (NYPA) ice boom storage site also slated for future transfer to ECHDC, is expected to be utilized for future recreational development opportunities.

"We're making good on our promise to focus on both the inner and outer harbor," said David Colligan, board member and outer harbor committee chairman, Erie Canal Harbor Development Corporation. "Like many new developments, the first phase is acquisition and land assembly. The Cargill property provides green space, fishing access and long-term recreational development opportunities, and ECHDC is excited to take this key waterfront parcel back for the people of Western New York."

ECHDC's Board of Directors approved this purchase in September 2007, via NYPA payment advancements. The purchase was made in conjunction with the Buffalo Brownfield Restoration Corporation (BBRC), which will hold temporary title to the property, pending soil characterization studies conducted by ECHDC.

"Once environmental studies are complete, the property will be transferred back to ECHDC," remarked David Colligan. "In the meantime, this agreement gives us flexibility to access the property, so we can begin taking the necessary steps to get it fixed-up and prepared for eventual public use and development."

The roughly seven acre parcel is actually a section of Lake Erie shoreline built up with non-hazardous fill during the late 19th century. Primary uses for the site have included marine industrial applications, such as a ship yard for the Ranahan & McCarthy Steamship Company during the first-half of the 20th century. Since 1968, the property has been a road salt storage site for various companies. The current owner, Cargill, Inc., acquired the site in 1997 for the company's road salt division, but has not utilized it for storage in several years.

Erie Canal Harbor Development Corporation is a subsidiary agency of Empire State Development Corporation. Its vision is to revitalize Western New York's waterfront and restore economic growth to Buffalo based on the region's legacy of pride, urban significance and natural beauty. ESD is the New York's chief economic development agency and also oversees the marketing of "I Love NY," the state's iconic tourism brand. For more information, visit www.nylovesbiz.com.

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