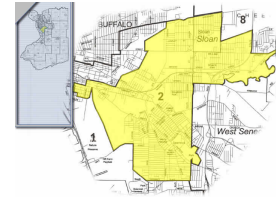




County of Erie
Timothy M. Kennedy
Erie County Legislator, District 2



FOR IMMEDIATE RELEASE

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July 10, 2009

Kennedy Announces Approval of \$7 Million From Erie County for Inner-Harbor Redevelopment

Erie County Legislator Tim Kennedy, Chairman of Economic Development for the Erie County Legislature, announced approval of a \$7 million allocation from Erie County specifically designated for the Erie Canal harbor and waterfront redevelopment project.

"The approval of \$7 Million toward the redevelopment of our waterfront is an example of taxpayer funds being wisely spent," stated Kennedy, "This is an investment into the future of our region as much as it is an investment into the infrastructure of the Inner-Harbor!"

The action by the Erie County Legislature authorized the County Executive to allocate the necessary funds to the Erie Canal Harbor Development Corporation (ECHDC) for general demolition and site preparation costs.

Specifically, these allocated funds will be targeted toward building demolition, site drainage, earthwork and sheet piling, engineered excavation support maintenance, and protection of traffic and utility relocation.

The ECHDC, created under the leadership of Congressman Brian Higgins in 2005 by the Empire State Development Corporation, entered into a contract with the County of Erie in 2007 for the purposes of removing asbestos and hazardous materials from Memorial Auditorium. This contract, which was \$7 million, was part of a \$14 million bond issue from 2005. The remaining \$7 million has now been allocated as a loan with the ECHDC making annual debt service payments to Erie County.

"The Inner Harbor Redevelopment Project is an incredibly important project, not just to the City of Buffalo but rather, to the entire region," Kennedy said. "This action by the Erie County Legislature will ensure that this tremendous project continues to move full steam ahead!"

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