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ECHDC Announces Selection of Be Our Guest, Ltd. to Manage Public Space and Events at Canalside

Rich Products subsidiary will continue tradition of excellence at Canalside

The Erie Canal Harbor Development Corporation (ECHDC) Board of Directors today voted to enter into a contract with Be Our Guest, Ltd. (BRG), a subsidiary of Rich Products Corporation, for public space management at Canalside in Buffalo. BRG was selected based on its ability to maximize the visitor experience and provide the best financial structure, programmatic approach and quality of offerings for ECHDC to achieve its long-term goal of financial sustainability, programmatic excellence and the capacity to adapt the management and operation of Canalside as the district evolves. BRG also offers and oversees special events in designated public spaces at Buffalo's Outer Harbor.

"Governor Cuomo promised the people of Buffalo a world-class waterfront and Be Our Guest will deliver by working towards operating a financially sustainable public space while maintaining high quality offerings, improving efficiencies within the operation, as well as lowering ECHDC's annual financial contribution," said ECHDC Chairman Robert Gioia. "Be Our Guest has a long history of event management both locally—including at the Outer Harbor—and across the country. We are excited to work with Jon Dandes and his team to continue to make Canalside the most fun place to be year-round in Western New York."

"Be Our Guest is excited for this opportunity to work with Erie Canal Harbor Development Corporation at Canalside, the heart of Buffalo's revitalization," said *Jonathan Dandes*, President of Rich Baseball Operations. "Our company has been in the event management business for more than 30 years but this contract is extra special in so many ways — both Western New Yorkers and visitors are drawn to the waterfront and Canalside demonstrates the city's resurgence. We are proud to play a part in this progress."

The BRG team also includes Buffalo Place, Inc.; Upsilon Ventures, Inc.; and FARM, LLC. The team will be led by Dandes. The BRG team is well suited for this contract

with its experience in operating and maintaining large public venues that are complex and event driven. The organization brings knowledge and experience of the local and regional market, as well as experience from some of the nation's most popular destinations, including Bryant Park and Prospect Park in New York City. The combined experience of the team encapsulates every element of space management, including event planning and management, facility management, sponsorship sales, marketing research and advertising communications, and financial management.

"We are very happy to have the BRG team joining us at Canalside to help build on the success and popularity of the site," said ECHDC President Thomas Dee. "ECHDC thanks Ryan Coate and the entire Spectra team for its tireless effort over the past three years and applauds them for successfully establishing a highly recognizable Canalside brand on both the regional and national level. The team should take great pride in the growth of Canalside."

All future employees at Canalside will be local hires and, at the height of the operating year, BRG will employ potentially 25 full-time employees. The contract term is five years, April 1, 2017 to March 31, 2022, with an optional two year extension at ECHDC's discretion. BRG will be paid an annual management fee not to exceed \$1.3 million per year. In addition, as part the agreement, BRG will reinvest a portion of the revenues generated back into Canalside. The funding source for the proposed contract is proceeds payable to ECHDC pursuant to the New York Power Authority (NYPA) Relicensing Agreement.

ECHDC will continue to provide oversight of Canalside operations and will work closely with BRG on all operations, events, sales and marketing initiatives.

About Erie Canal Harbor Development Corporation

The ECHDC is governed by a nine-member board consisting of seven voting directors and two non-voting, ex-officio directors. The seven voting directors are recommended by the New York State Governor and are appointed by the New York State Urban Development Corporation d/b/a Empire State Development as sole shareholder of ECHDC. The two nonvoting, ex-officio director positions are held by the Erie County Executive and the City of Buffalo Mayor.

As a subsidiary of Empire State Development, the state's chief economic development agency, the Erie Canal Harbor Development Corporation supports and promotes the creation of infrastructure and public activities at Canalside, the Ohio Street corridor and the Outer Harbor that is attracting critical mass, private investment and enhance the enjoyment of the waterfront for residents and tourists in Western New York. 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. For more information on ECHDC, visit www.eriecanalharbor.com.

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