Agreement addresses range of development issues

BY ANNIE DECK-MILLER anniek@buffayonline.com

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“Projects take time to mature into commercial reality,” Rosenow said. “We hope to have something we can announce in the coming weeks.”

What’s the deal

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The deal is part of NYPAs relicensing bid for the Niagara Power Project, which is subject to federal approval. The authority’s current license to operate the Lewiston hydropower plant expires in August 2007.

Here’s a breakdown of what the city and county will share:

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- $2 million annually from NYPAs $90 million utility income to the city and county.

- Annual payments of $3.5 million ($2.5 million from NYPAs $90 million utility income and $1 million from the Empire State Development Corp. to be used for capital development at the Harbor Development Corp."

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The agreement must be approved by the Erie County Legislature, Buffalo Common Council and Empire State Development board of directors.

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