



Monday, September 21, 2026

Subject: Peak Development's Continued Commitment to the Village of Falconer Project

Dear Falconer Village Board Members,

Peak Development remains fully committed to advancing the mixed-use development project reaffirmed in my August 20, 2026 letter. We believe this project represents a meaningful opportunity to strengthen the Village's core, support needed services and make productive use of a highly visible Main Street site.

We appreciate the Board's thoughtful feedback following the September 8 Board meeting and welcome the opportunity to address the remaining questions directly and constructively.

Peak is actively preparing its New York Forward materials for the September 28 proposal deadline. Continued alignment at this stage is important to preserve the project's momentum and protect the public investment already secured for Falconer.

Project Scope

A two-phase approach remains the most practical and responsible path forward. Phase One would deliver the mixed-use building fronting Main Street, creating an immediate visual and economic impact, while Phase Two would add the 24-unit residential component in the rear as market absorption supports it.

Significant changes to the project at this point would create real risk. Reducing the apartment count or shrinking the footprint could complicate the New York State funding process and potentially jeopardize the \$500,000 Empire State Development (ESD) award already secured for the proposed daycare component. That award package has been signed and completed before project commencement, making consistency with the approved project scope especially important.

At the same time, Peak recognizes the Village's interest in preserving approximately 20 public parking spaces. That issue can be addressed through the Village review and planning board process, where practical adjustments can be evaluated without undermining the funding structure that makes the project feasible.

NY Forward funding is not merely helpful to this project; it is essential to making the development financially viable.

Falconer's \$4.5 million NY Forward award was secured in part because this project offers the kind of transformative Main Street investment the program is intended to support. If the project does not move forward, the Village risks losing a rare opportunity to leverage that incentive funding for a highly visible and catalytic site.



Contract Extension Timetable

The requested addendum renewal requires a one-year extension—now effectively 11 months—to keep the project aligned with the remaining NY Forward funding and approval schedule.

This timing is driven primarily by the New York State funding process, not by inaction. Falconer pursued two application rounds to secure NY Forward funding, and that funding remains central to the project's feasibility. With the award now in place, Peak can move through the remaining review process, with ESD project decisions anticipated in August 2027. The requested extension is therefore not an open-ended delay; it is a necessary bridge to preserve the funding opportunity and allow the project to proceed through the required state review.

Please also note that we have had continued discussions as recently as this week with ESD and they have reaffirmed their commitment to this project and to our company.

For these reasons, I respectfully ask the Board to support the addendum renewal and extension so Peak can continue advancing the project through the NY Forward process and work with the Village toward a successful outcome. I would welcome the opportunity to discuss these matters further and answer any questions the Board may have.

Sincerely,

A handwritten signature in black ink, appearing to be 'Lee Crewson', with a long horizontal line extending to the right.

Lee Crewson
President

SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT

This SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT ("Second Amendment") made as of the _____ day of September, 2026 by and between **THE VILLAGE OF FALCONER**, a New York municipality, with offices at 101 West Main Street, Falconer, New York 14733 (hereinafter referred to as "Seller") and **PEAK DEVELOPMENT PARTNERS, LLC**, a New York limited liability company, with offices at 3083 William Street, Buffalo, New York 14227, or its assigns (hereinafter referred to as the "Purchaser").

WHEREAS, the Seller and the Purchaser entered into that certain PURCHASE AND SALE AGREEMENT dated as of August 15, 2024 (the "Agreement") for real property more fully described therein; and

WHEREAS, the Seller and the Purchaser entered into that certain FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT dated as of August 15, 2025; and

WHEREAS, the Seller and the Purchaser have agreed to further amend the Agreement as set forth in this Second Amendment to provide for an additional three hundred sixty-five (365) day extension of the Due Diligence Period extending such period through August 15, 2027.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledges, the parties agree as follows:

1. The first paragraph of Section 8 of the Agreement is deleted and the following is inserted in its place and stead:

“8. Additional Conditions: The Inspection Period, Municipal Approval Contingency Period and Financing Contingency Period shall be collectively known as the “Due Diligence Period”. The Purchaser shall have the third option of extending the Due Diligence Period for an additional three hundred sixty-five (365) days after the initial Due Diligence Period and first extension period, which extended such period through August 15, 2026, have expired. Following the expiration or waiver of the Due Diligence Period, the Purchaser’s ability to terminate its obligations shall terminate subject to the following conditions:”
2. Except as described herein, the terms, provisions, covenants and agreements between the Seller and the Purchaser as set forth in the Agreement shall remain in full force and effect.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date hereinabove first written.

SELLER:

VILLAGE OF FALCONER

By: _____

Name:

Title:

PURCHASER:

PEAK DEVELOPMENT PARTNERS, LLC

By: _____

Name: Lee Crewson

Title: Authorized Signatory



Paula Blanchard
Licensed Real Estate Salesperson
Exclusive Buyer/Tenant Representation — Search Specialist
LINKED IN PROFILE
<http://www.linkedin.com/in/paulablanchard>

COSTAR POWER BROKER

344 Delaware Avenue, Suite 200
Buffalo, NY 14202
Office: 716-856-7107 x214
Fax: 716-856-7214
iPhone mobile: 716-880-4815
PaulaBlanchard@HannaCRE.com

On Aug 21, 2026, at 9:29 PM, Paula Blanchard <paulablanchard@hannacre.com> wrote:

Jim and Greg,

Per your request, Peak Development has provided the following documents attached here:

1. Letter from President Lee Crewson confirming Peak's continued interest in the project, with descriptive narrative
2. Floor Plans for Building A
3. Floor Plans for Building B
4. Facade rendering
5. Color layout/ site plan

Please let me know how else I may assist in facilitating the approval process for the PSA's Second Amendment.

Have an enjoyable weekend,
Paula

HANNA Commercial Real Estate



Thursday, August 20, 2026

Dear Falconer Village Board:

Peak remains interested in pursuing the proposed redevelopment of 21-27 W. Main Street and would like to continue working with the Village toward making the project a reality.

The current concept includes two buildings. The first would be a four-story mixed-use building facing W. Main Street, with approximately 6,000 square feet of commercial space on the first floor, including potential café/deli space and a daycare center. The daycare component has previously been awarded \$500,000 through Empire State Development's Regional Economic Development Council. The upper floors are currently contemplated to include approximately 34 apartments.

A second four-story residential building is currently contemplated to include approximately 20 additional apartments. The residential units are anticipated to be market-rate housing primarily intended for residents age 55 and older. The overall concept also includes on-site parking and complementary outdoor and common amenities.

These project details remain conceptual and will be further developed through the project design process. Final building configuration, unit counts, uses, parking, amenities, and other project elements will be subject to applicable codes and the Village's normal municipal review and approval process.

At this time, Peak has not been awarded a portion of the Village's New York Forward funding for this project. We understand that the New York Forward review, award, and administrative process may continue well into 2027. For that reason, we believe extending our current agreement for an additional 12 months is appropriate and will provide the time necessary for that process to progress while allowing Peak and the Village to continue refining the project.

We remain supportive of the proposed redevelopment and look forward to continuing to work cooperatively with the Village as the funding, design, and approval processes move forward.

Thank you for your consideration.

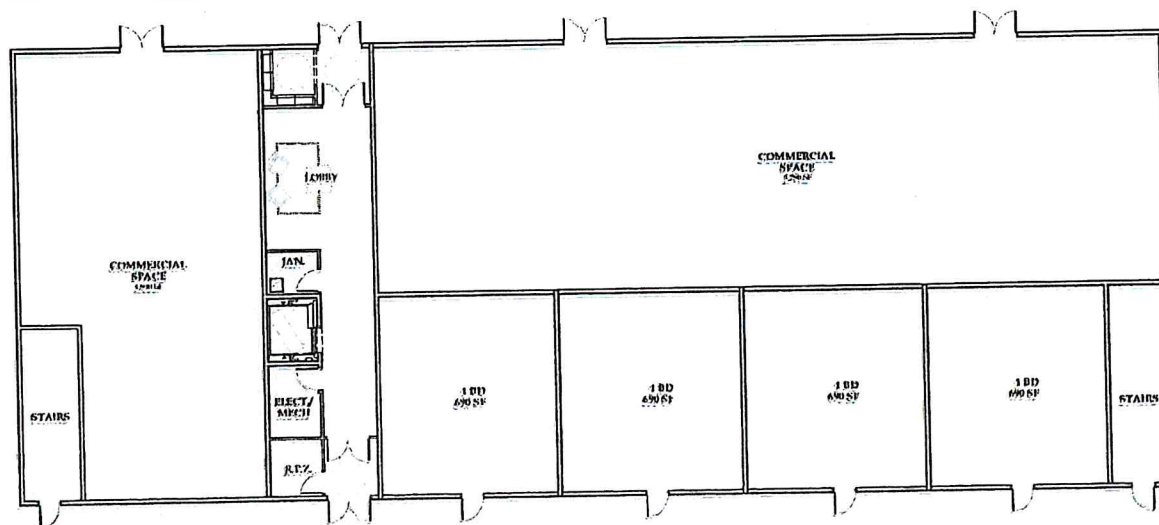
Sincerely,

A handwritten signature in blue ink, appearing to read "Lee Crewson", with a long horizontal line extending to the right.

Lee Crewson
President



SECTION 1: SECOND FLOOR PLAN - BUILDING "A"



SECTION 2: THIRD FLOOR PLAN - BUILDING "A"

UNIT COUNT					
DWELLING UNITS	1ST FLOOR	2ND FLOOR	3RD FLOOR	4TH FLOOR	TOTAL
1 BD, 1 BATH	4	8	8	6	26
2 BD, 1 BATH	0	2	2	0	4
TOTAL	4	10	10	6	30

SQUARE FOOTAGES		
SQUARE FOOTAGE	NET	GROSS
FIRST FLOOR	10069	10384
SECOND FLOOR	10001	10300
THIRD FLOOR	10001	10300
FOURTH FLOOR	10001	10300
TOTAL	40092	41284

NOTICE
This document, the property of, prepared and issued by the architect, is to be used for the specific project and purpose for which it was prepared. It is not to be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording, or by any information storage and retrieval system, without the prior written consent of the architect. The architect assumes no responsibility for the accuracy or completeness of the information provided herein, and the user of this document assumes all liability for its use.

FALCONER APARTMENTS

21-37
West Main Street,
Falconer, NY

PROJECT NAME: Falconer Apartments
DATE: 02-21-25
DRAWN BY: [Signature]

TITLE: BLOCKING FLOOR PLANS - BUILDING "A"

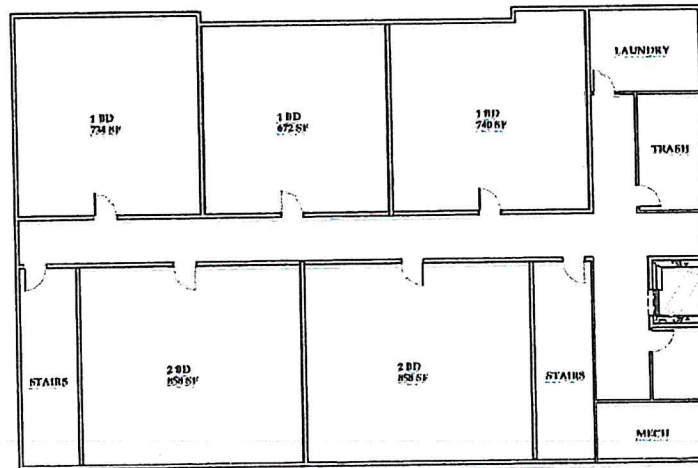


SILVESTRI ARCHITECTS - PC

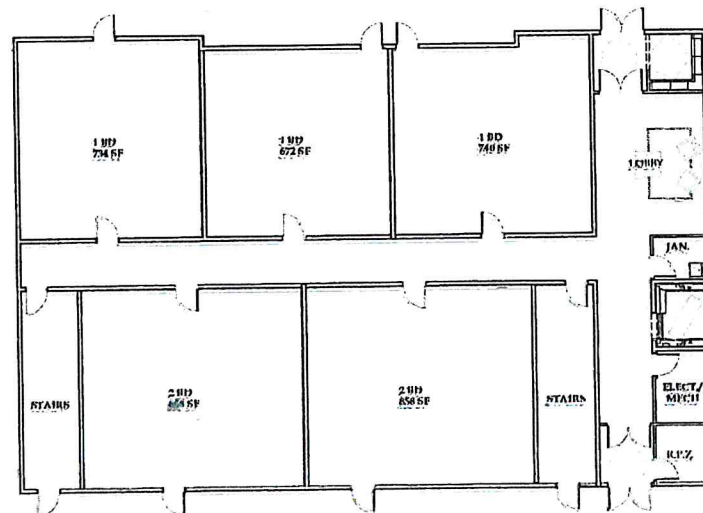
1321 MILLERPORT HWY. PL. 716.891.5500
ALBANY, NY 12207 FAX: 716.891.4172

SA JOB #: 24040.01
DATE: 02-21-25
DRAWING #: A-101

A



11 1ST AND 2ND FLOOR FLOORING PLAN - BUILDING "A"



12 1ST AND 2ND FLOOR FLOORING PLAN - BUILDING "B"

UNIT COUNT						
DWELLING UNITS	1ST FLOOR	2ND FLOOR	3RD FLOOR	4TH FLOOR	TOTAL	
1 BD, 1 BATH	3	3	3	3	12	60%
2 BD, 1 BATH	2	2	2	2	8	40%
TOTAL	5	5	5	5	20	

SQUARE FOOTAGES		
SQUARE FOOTAGE	NET	GROSS
FIRST FLOOR	5956	6169
SECOND FLOOR	5956	6169
THIRD FLOOR	5956	6169
FOURTH FLOOR	5956	6169
TOTAL	23824	24676

NOTICE
This document, the property of, prepared and issued by the architect, is to be used for the specific project and purpose only. It is not to be used for any other project or purpose without the written consent of the architect. The architect assumes no responsibility for the accuracy of the information contained herein, and the user of this document does so at their own risk. The architect is not responsible for the accuracy of the information contained herein, and the user of this document does so at their own risk. The architect is not responsible for the accuracy of the information contained herein, and the user of this document does so at their own risk.

FALCONER APARTMENTS

21-37
West Main Street,
Falconer, NY

SA PROJECT TEAM: ☐ ARCHITECT ☐ ENGINEER
FOR ARCH: ☐ OWNER ☐ CONTRACTOR
BY: ☐ DATE: ☐

TITLE:
BLOCKING FLOOR PLANS - BUILDING "B"



SILVESTRI
ARCHITECTS - PC

1321 MILLERSPORT HWY. FL 11652/1206
AMHERST, NY 14221 FAX 716.681.5773

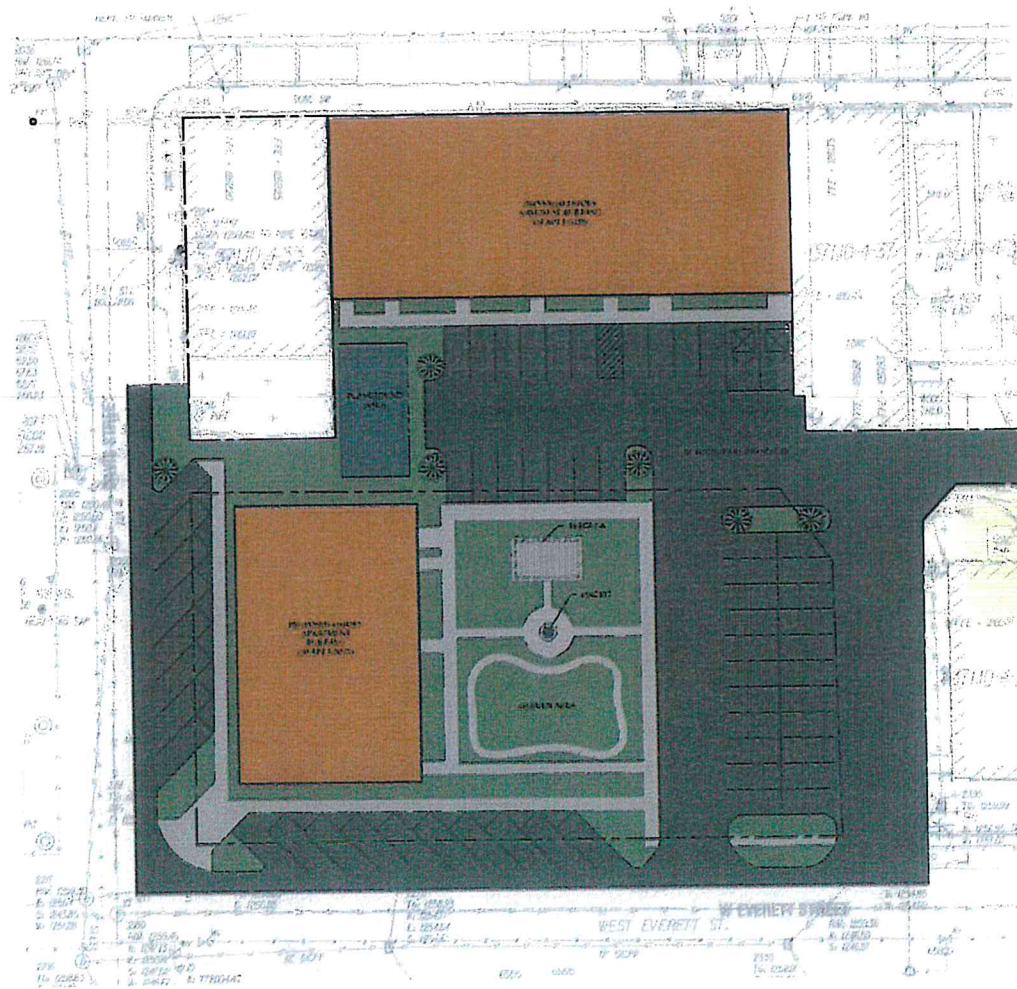
SA JOB #: 24040.01 DATE: 02-21-25

DRAWING #: A-102

B



DRAWING #: AS-102



SECRET