NOTICE OF PUBLIC HEARING

Pursuant to Article 18-A of NYS General Municipal Law, the Erie County Industrial Development Agency (the "Agency") will hold a public hearing on April 27, 2017 at 9:30 a.m. at the Agency's offices, at 95 Perry Street-Suite 403, Buffalo, NY 14203 regarding:

Barker Street Apartments LLC, and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf (the "Company"), has submitted an application to the Agency (a copy of which is on file at the office of the Agency) requesting the Agency to undertake a certain project (the "Project") consisting of: (i) a parcel of land located at 31 Barker Street, City of Buffalo, Erie County, New York (the "Land") together with an existing 34,200+/- SF vacant warehouse building (the "Existing Improvements"), (ii) the renovation, upgrading and equipping of the Existing Improvements thereon into 21 market-rate split level apartments, one commercial office space, and a 21 space indoor parking garage (the "Improvements"), and (iii) the acquisition and installation by the Company of certain items of machinery, equipment and other tangible personal property (the "Equipment," and collectively with the Land, the Existing Improvements and the Improvements, the "Facility").

The Agency will acquire a leasehold interest in the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance to the Company for qualifying portions of the Project in the form of sales and use tax exemption benefits and mortgage recording tax exemption benefits consistent with the policies of the Agency.

A representative of the Agency will be present at the above-stated time and place to present a copy of the Application and hear and accept written and oral comments from all persons with views in favor of or opposed to the proposed financial assistance. Written comments may be submitted at this public hearing or delivered to the Agency at 95 Perry Street-Suite 403, Buffalo, NY 14203 until the comment period closes on May 23, 2017. The project application is available for public inspection at the Agency's offices Monday through Friday (excluding public holidays) from 9:00 a.m. until 4:00 p.m.

This public hearing is being conducted in accordance with Subdivision 2 of Section 859-a of the New York General Municipal Law.

Erie County Industrial Development Agency

Barker Apartments

Section I: Applicant Background Information

Applicant Information - Company Receiving Benefit

Project Name	Barker St Apartments
Applicant Name	Glendale Development LLC
Applicant Address	2040 Military Rd
Applicant Address 2	
Applicant City	Tonawanda
Applicant State	New York
Applicant Zip	14150
Phone	716-551-0460
Fax	
E-mail	mcherry@glendaledev.com
Website	www.glendaledev.com
Federal ID#	81-3194268
NAICS Code	
Will a Real Estate Holding Company be utilized to own the Project property/facility	Yes
What is the name of the Real Estate Holding Company	Barker Street Apartments LLC
Federal ID#	81-1630158
State and Year of Incorporation/Organization	NY 2015
List of stockholders, members, or partners of Real Estate Holding Company	Matthew J Cherry (Managing Member), Harry Illenz

Individual Completing Application

Name	Matthew J Cherry
Title	Managing Member
Address	2040 Military Rd
Address 2	
City	Tonawanda
State	New York
Zip	14150
Phone	716-551-0460

Fax

E-Mail mcherry@glendaledev.com

Company Contact (if different from individual completing application)

Name	
Title	
Address	
Address 2	
City	
State	
Zip	
Phone	
Fax	
E-Mail	

Company Counsel

Name of Attorney	Ambar Bhargava
Firm Name	Bharagava Law
Address	22 Evans St
Address 2	
City	Williamsville
State	New York
Zip	14221
Phone	716-632-7203
Fax	
E-Mail	bhargava@bhargavalaw.com

Identify the assistance being requested of the Agency

Exemption from Sales Tax	Yes
Exemption from Mortgage Tax	Yes
Exemption from Real Property Tax	No
Tax Exempt Financing*	No

* (typically for not-for-profits & small qualified manufacturers)

Business Organization

Type of Business	Limited Liability Company
Type of Ownership	
Year Established	2015
State of Organization	New York

List all stockholders, members, or partners with % of ownership greater than 20%

Please include name and % of ownership.

Matthew J Cherry 55%, Harry !llenz 45%

Applicant Business Description

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility

Multi-family Development and Management

Estimated % of sales within Erie County	75
Estimated % of sales outside Erie County but within New York State	25
Estimated % of sales outside New York State but within the U.S.	0
Estimated % of sales outside the U.S.	0

(*Percentage to equal 100%)

What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County? Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation of the estimated percentage of local purchases

77 %

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Municipality or Municipalities of current operations

City of Buffalo, Town of Tonawanda, Niagara Falls, Town of Amherst, Town of Cheektowaga, Town of Greece

Will the Proposed Project be located within a Municipality identified above?

Yes

In which Municipality will the proposed project be located

City of Buffalo

Address

31 Barker St, Buffalo, NY 14209

Will the completion of the Project result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the project occupant located within the state?

No

If the Proposed Project is located in a different Municipality than that Municipality in which current operations are being undertaken, is it expected that any of the facilities in any other Municipality will be closed or be subject to reduced activity?

No

(If yes, you will need to complete the Retail Section of this application)

SBL Number for Property upon which proposed Project will be located

1,402,001,005,500,000,894,976

What are the current real estate taxes on the proposed Project Site

tax bill sent

Assessed value of land

Assessed value of building(s)

385,000

Are Real Property Taxes current?

Yes

If no please explain

Town/City/Village of Project Site

City of Buffalo

School District of Project Site

Buffalo City School District

Does the Applicant or any related entity currently hold fee title to the Project site?

Yes

If No, indicate name of present owner of the Project Site

Does Applicant or related entity have an option/contract to purchase the Project site?

No

Describe the present use of the Proposed Project site

Vacant warehouse space

Please provide narrative of the proposed project and the purpose of the proposed project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility)

34,200 sq ft vacant warehouse conversion to 21 market rate split level apartments, one commercial office space of approximately 200 sq. ft., and a 21 space indoor parking garage.

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

The project is not viable without agency support.

Describe the reasons why the Agency's Financial Assistance is necessary and how the Financial Assistance enables the company to undertake the Project to facilitate investment, job creation and/or job retention. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary)

We currently have planning board approval and a structural revision permit and the remaining plans are final stages of approval. Unfortunately, our overall building cost have far exceeded our original numbers that were based on our early concept plans. The existing building infrastructure has pretty much been deemed unusable, the structural integrity of the building while sound has created many obstacles to overcome, specifically in the HVAC and plumbing categories. In addition the aforementioned, the level of fit and finish we are having to obtain to be competitive in the market has also exceeded our expectations. We initially had no intention to seek support for this project, we have invested a lot of time, energy, and resources to bring this project to life. We have looked at this project many different ways and have determined that the project is just not financially viable without agency support.

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency

Yes

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and Erie County?

We will be forced to sell the building at a loss.

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Site Characteristics

Will the Project meet zoning/land use requirements at the proposed location?

Yes

Describe the present zoning/land use

The property has already been rezoned to R2 Occupancy.

Describe required zoning/land use, if different

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements

Is the proposed Project located on a site where the known or potential presence of contaminants is complicating the development/use of the property?

No

If yes, please explain

Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed Project Site?

Yes

If yes, please provide a copy.

Have any other studies, or assessments been undertaken with respect to the proposed Project Site that indicate the known or suspected presence of contamination that would complicate the site's development?

Yes

If yes, please provide copies of the study.

If you are purchasing new machinery and equipment, does it provide demonstrable energy efficiency benefits?

You may also attach additional information about the machinery and equipment at the end of the application.

Does or will the company or project occupant perform research and development activities on new products/services at the project location?

No

If yes, please explain.

What percentage of annual operating expenses are attributed to the above referenced research and development activities?

Select Project Type for all end users at project site (you may check more than one)

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Determination contained in Section IV of the Application.

Please check any and all end uses as identified below.

Retail Sales No **Services** Yes

For purposes of this question, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

No	**Manufacturing**	**Yes**	**Multi-Tenant**	**Yes**	**Mixed Use**
No	**Acquisition of Existing Facility**	**No**	**Commercial**	**No**	**Facility for the Aging**
Yes	**Housing**	**No**	**Back Office**	**No**	**Civic Facility (not for profit)**
No	**Equipment Purchase**	**No**	**Retail**	**No**	**Other**

Project Information

Estimated costs in connection with project

Land and/or Building Acquisition

$ 875,000 | 34,200 square feet | 1 acres

New Building Construction

$ 0 | square feet

New Building addition(s)

$ 0 | square feet

Infrastructure Work

$ 0

Renovation

$ 3,803,000 | 48,746 (includes parking garage) square feet

Manufacturing Equipment

$ 0

Non-Manufacturing Equipment: (furniture, fixtures, etc.)

$ 0

Soft Costs: (professional services, etc.)

$ 314,000

Other Cost

$ 0

Explain Other Costs

Total Cost

$ 4,992,000

Project Refinancing; estimated amount (for refinancing of existing debt only)

$ 4,250,000

Have any of the above costs been paid or incurred as of the date of this Application?

Yes

If Yes, describe particulars:

Property has been purchased with initial closing (soft) costs incurred.

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):

$ 742,000

Bank Financing:

$ 4,250,000

Tax Exempt Bond Issuance (if applicable):

$ 0

Taxable Bond Issuance (if applicable):

$ 0

Public Sources (Include sum total of all state and federal grants and tax credits):

$ 0

Identify each state and federal grant/credit:

Total Sources of Funds for Project Costs:

$4,992,000

Has a financing preapproval letter or loan commitment letter been obtained?

No

Mortgage Recording Tax Exemption Benefit:

Estimated Mortgage Amount (Sum total of all financing – construction and bridge).
***Amount of mortgage, if any, that would be subject to mortgage recording tax.**

$ 4,250,000

Lender Name, if Known

Estimated Mortgage Recording Tax Exemption Benefit (% of estimated mortgage amount stated above):

$42,500

Construction Cost Breakdown:

Total Cost of Construction

$ 3,803,000 (sum of 2,3,4,5, and/or 7 in Question K, above)

Cost for materials

$ 2,281,800

% sourced in Erie County

100%

% sourced in State

100% (including Erie County)

Gross amount of costs for goods and services that are subject to State and local sales and use tax- said amount to benefit from the Agency's sales and use tax exemption benefit

$ 2,281,800

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):

$ 199,658

Real Property Tax Benefit:

Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency's PILOT benefit:

City of Buffalo 485a

For proposed facility please include # of sq ft for each of the uses outlined below

			Cost	% of Total Cost
Manufacturing/Processing		square feet	$ 0	0
Warehouse		square feet	$ 0	0
Research & Development		square feet	$ 0	0
Commercial	200	square feet	$ 38,000	1
Retail		square feet	$ 0	0
Office		square feet	$ 0	0
Specify Other	33,800	square feet	$ 3,765,000	99

If you are undertaking new construction or renovations, are you seeking LEED certification from the US Green Building Council?

No

If you answered yes to question above, what level of LEED certification do you anticipate receiving? (Check applicable box)

<BLANK>

Provide estimate of additional construction cost as a result of LEED certification you are seeking

Will project result in significant utility infrastructure cost or uses

No

What is your project timetable (Provide dates)

Start date : acquisition of equipment or construction of facilities

6/15/2017

End date : Estimated completion date of project

5/1/2018

Project occupancy : estimated starting date of operations

5/1/2018

Have construction contracts been signed?

No

Have site plans been submitted to the appropriate planning department for approval?

Yes

Has the Project received site plan approval from the appropriate planning department?

Yes

Is project necessary to expand project employment?

Yes

Is project necessary to retain existing employment?

No

Employment Plan (Specific to the proposed project location):

	Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be CREATED upon TWO years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PT jobs to be created upon TWO Years after Project Completion **
Full time	0	0	0	0
Part time	2	0	0	0
Total	2	0	0	

** The Labor Market Area includes the Counties of Erie, Niagara, Genesee, Cattaraugus, Wyoming and Chautauqua. For the purposes of this question, please estimate the number of FTE and PT jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column.
***By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO Year time period following Project completion. Agency staff converts PT jobs into FTE jobs by dividing the number of PT jobs by two (2).

Salary and Fringe Benefits for Jobs to be Retained and Created:

Category of Jobs to be Retained and Created	Average Salary	Average Fringe Benefits
Management	$ 10,000	$ 500
Professional	$ 0	$ 0
Administrative	$ 0	$ 0
Production	$ 0	$ 0
Independent Contractor	$ 0	$ 0
Other	$ 10,000	$ 500

Employment at other locations in Erie County: (provide address and number of employees at each location):

Address	2040 Military Rd Tonawanda, NY 14150	2940 William St Cheektowaga, NY 14227	70 Garden Village Dr Cheektowaga, NY 14227
Full time	18	9	6
Part time	0	1	1
Total	18	10	7

Will any of the facilities described above be closed or subject to reduced activity?

No

Payroll Information

Annual Payroll at Proposed Project Site

$ 21,000

Estimated average annual salary of jobs to be retained

$ 0

Estimated average annual salary of jobs to be created

$ 21,000

Estimated salary range of jobs to be created

From $ 10,000 **To** $ 10,000

Is the project reasonably necessary to prevent the project occupant from moving out of New York State?

No

If yes, please explain and identify out-of-state locations investigated

What competitive factors led you to inquire about sites outside of New York State?

Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies?

Yes

If yes, please indicate the Agency and nature of inquiry below

BUDC - no assistance anticipated

Do you anticipate applying for any other assistance for this project?

Yes

If yes, what type of assistance (Historic Tax Credits, 485(a), Grants, Utility Loans, Energy Assistance, Workforce Training)

485(a)

Section III: Facility Type - Single or Multi Tenant

Is this a Single Use Facility or a Multi-Tenant Facility?

Multi-Tenant Facility

For Single Use Facility

Occupant Name

Address

Contact Person

Phone

Fax

E-Mail

Federal ID #

SIC/NAICS Code

Multi-Tenant Facility

Please explain what market conditions support the construction of this multi-tenant facility

Current demand form multi-family projects in the Buffalo NY CBD is out pacing supply and this is expected to continue as employers come on line within its limits and/or in close proximity. Some employers driving demand include the Buffalo Medical Campus occupants, Solar City and IBM. In addition to employers driving demand a move towards convenient and upscale urban apartments as a preferred residence continues both locally and nationally.

Have any tenant leases been entered into for this project?

No

If yes, please fill out a tenant form in section VII, for each tenant.

Tenant Name	Current Address (city, state, zip)	# of sq ft and % of total to be occupied at new projet site	SIC or NAICS-also briefly describe type of business, products services, % of sales in Erie Co.

Section IV: Tenant Information

Section V: Environmental Questionnaire

General Background Information

Address of Premises 25-31 Barker Street, City of Buffalo

Name and Address of Owner of Premises Matthew J. Cherry, 2040 Military Road, Tonawanda, NY 14150

Describe the general features of the Premises (include terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.)

The footprint of the building is 17,100 square feet. and it sits on a .53 acre parcel. The building sits on the properties western and northern boundaries. The remaining portion of the lost is a flat paved parking lot.

Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried out on or intended to be carried on at the Premises

From what we know the building was constructed by 1925. It structure is primarily brick and structural steel with conventional wood floor and ceiling joist. We have no known dates of any improvements made to the property. We intend to convert the vacant warehouse to 21 market rate apartments, 1 commercial space, and indoor parking garage

Describe all known former uses of the Premises

The building was historically utilized as an automotive sales and service facility.

Does any person, firm or corporation other than the owner occupy the Premises or any part of it?

No

If yes, please identify them and describe their use of the property

Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?

No

If yes, describe and attach any incident reports and the results of any investigations

Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months?

No

If yes, please state the results of the enforcement action (consent order, penalties, no action, etc.) and describe the circumstances

Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises?

No

If yes, describe in full detail

Solid And Hazardous Wastes And Hazardous Substances

Does any activity conducted or contemplated to be conducted at the premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?

No

If yes, provide the Premises' applicable EPA (or State) identification number

Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes?

No

If yes, please provide copies of the permits.

Identify the transporter of any hazardous and/or solid wastes to or from the Premises

Identify the solid and hazardous waste disposal or treatment facilities which have received wastes from the Premises for the past two (2) years

Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days?

No

If yes, please identify the substance, the quantity and describe how it is stored

Discharge Into Waterbodies

Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Please provide copies of all permits for such discharges

none

Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and stormwater. Attach all permits relating to the same. Also identify any septic tanks on site

none

Is any waste discharged into or near surface water or groundwaters?

No

If yes, please describe in detail the discharge including not only the receiving water's classification, but a description of the type and quantity of the waste

Air Pollution

Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?

No

If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source

Are any of the air emission sources permitted?

<BLANK>

If yes, attach a copy of each permit.

Storage Tanks

List and describe all above and under ground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Please also provide copies of any registrations/permits for the tanks

none

Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?

No

If yes, please provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved

Polychlorinated Biphenyls ("PCB" or "PCBs") And Asbestos

Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise.

Have there been any PCB spills, discharges or other accidents at the Premises?

No

If yes, relate all the circumstances

Do the Premises have any asbestos containing materials?

Yes

If yes, please identify the materials

9x9 floor tile, 12x12 floor tile, blue window caulk, repair tar, brown wall mastic

Section VI: Inter-Municipal Move Determination

The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, Agency financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

Will the project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?	No
Will the project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?	No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

Does this project involve relocation or consolidation of a project occupant from another municipality or abandonment of an existing facility?

Within New York State	No
Within Erie County	No

If Yes to either question, please, explain

Will the project result in a relocation of an existing business operation from the City of Buffalo?

No

If yes, please explain the factors which require the project occupant to relocate out of the City of Buffalo (For example, present site is not large enough, or owner will not renew leases etc.)

What are some of the key requirements the project occupant is looking for in a new site? (For example, minimum sq. ft., 12 foot ceilings, truck loading docs etc.)

not applicable

If the project occupant is currently located in Erie County and will be moving to a different municipality within Erie County, has the project occupant attempted to find a suitable location within the municipality in which it is currently located?

<BLANK>

What factors have lead the project occupant to consider remaining or locating in Erie County?

not applicable

If the current facility is to be abandoned, what is going to happen to the current facility that project occupant is located in?

not applicable

Please provide a list of properties considered, and the reason they were not adequate. (Some examples include: site not large enough, layout was not appropriate, did not have adequate utility service, etc.) Please include full address for locations.

not applicable

Section VII: Adaptive Reuse Projects

Are you applying for tax incentives under the Adaptive Reuse Program?	Yes
What is the age of the structure (in years)?	92
Has the structure been vacant or underutilized for a minimum of 3 years? (Underutilized is defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended)	Yes
If vacant, number of years vacant.	2
If underutilized, number of years underutilized.	10
Describe the use of the building during the time it has been underutilized:	partially used as an owner occupied material storage warehouse, one storefront space housed an art studio (approximately 2,000 square feet of the available 34,200 square feet was rented)
Is the structure currently generating insignificant income? (Insignificant income is defined as income that is 50% or less than the market rate income average for that property class)	Yes
If yes, please provide dollar amount of income being generated, if any	$ $0
Does the site have historical significance?	No
Are you applying for either State/Federal Historical Tax Credit Programs?	No
If yes, provide estimated value of tax credits	$

Briefly summarize the financial obstacles to development that this project faces without ECIDA or other public assistance. Please provide the ECIDA with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages)

Please see attached

Briefly summarize the demonstrated support that you intend to receive from local government entities. Please provide ECIDA with documentation of this support in the form of signed letters from these entities

none

Please indicate other factors that you would like ECIDA to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, site or structure is located in a distressed census tract, structure presents significant costs associated with building code compliance, site has historical significance, site or structure is presently delinquent in property tax payments

The structure does present significant costs associated with building code requirements. Additionally to accomadate our indoor parking concept we have to construct a new structural steel 2nd story that has also become cost prohibitive.

Section VIII: Senior Citizen Rental Housing Projects

Are you applying for tax incentives under the Senior Rental Housing policy?

No

Has the project received written support from the city, town or village government in which it is located?

<BLANK>

Describe the location of the project as it relates to the project's proximity to the town / village / city center or to a recognized hamlet.

Is the project consistent with the applicable municipal master plan?

<BLANK>

If yes, please provide a narrative identifying the master plan (by name) and describing how the project aligns with the plan details

Does the project advance efforts to create a walkable neighborhood and community in proximity to important local amenities and services?

<BLANK>

If yes, please provide a narrative describing the walkable nature of the project including access seniors would have to specific neighborhood amenities.

Has a market study shown that there is a significant unmet need in the local community or specific neighborhood where seniors are unable to find appropriate housing opportunities?

<BLANK>

Is the project located in an area (defined as a 1 – 5 mile radius of the project site) where there are significant local resident populations that are at or below the median income level?

<BLANK>

If yes, please describe how you made this determination based upon census tract and other relevant third party data.

Does the project provide amenities that are attractive to seniors and differentiates the project from standard market rate housing?

<BLANK>

If yes, please describe these amenities (examples may include: community rooms, social / recreational activity areas, senior-oriented fixtures and safety amenities, security systems, call systems, on site medical services)

Are there impediments that hinder the ability to conventionally finance this project and /or negatively impact the project's return on investment?

<BLANK>

If yes, please briefly summarize the financial obstacles to development that this project faces without IDA or other public assistance. Please provide the IDA with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages)

Will the project target (and maintain during the incentive period) a minimum 50% occupancy rate of senior citizens whose income is at or below 60-80% of the median income for Erie County?

<BLANK>

If yes, please describe provide a narrative citing key facts that substantiate this finding.

Section IX: Retail Determination

Will any portion of the project (including that portion of the costs to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site? If yes, complete the Retail Questionnaire Supplement below.	Yes
What percentage of the cost of the project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? If the answer to this is **less than 33%** do not complete the remainder of the page and proceed to the next section (Section V: Inter-Municipal Move Determination).	1 %

If the answer to A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

Will the project be operated by a not-for-profit corporation?	<BLANK>
Is the project location or facility likely to attract a significant number of visitors from outside the economic development region (Erie,Niagara, Allegheny, Chautauqua and Cattaraugus counties) in which the project will be located? If yes, please provide a third party market analysis or other documentation supporting your response.	<BLANK>
Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality? Are services provided at the proposed project site needed because of a lack of reasonably accessible retail trade facilities offering such goods or services? If yes, please provide a market analysis supporting your response.	<BLANK>
Will the project preserve permanent, private sector jobs or increase the overall number of permanent private sector jobs in the State of New York?	<BLANK>
If yes, explain	
Is the project located in a Highly Distressed Area?	<BLANK>