



**483 Main Street, LLC**

**Section I: Applicant Background Information**

Applicant Information- Company Receiving Benefit

**Applicant Name** 483 Main Street, LLC  
**Applicant Address** 483 Main Street, Buffalo, N.Y. 14202  
**Phone** 716-861-4132  
**Fax**  
**E-mail** becpete@aol.com  
**Website**  
**Federal ID#** 90-1008770  
**NAICS Code** 531110  
**Will a Real Estate Holding Company be utilized to own the Project property/facility** No  
**What is the name of the Real Estate Holding Company**  
**Federal ID#**  
**State and Year of Incorporation/Organization**  
**List of stockholders, members, or partners of Real Estate Holding Company**

Individual Completing Application

**Name** Rebecca McCauley  
**Title** Partner  
**Address** 231 Willardshire Road  
**Phone** 716-667-1739  
**Fax**  
**E-Mail** becpete@aol.com

Company Contact (if different from individual completing application)

**Name**  
**Title**  
**Address**  
**Phone**  
**Fax**  
**E-Mail**

Company Counsel

**Name of Attorney** Mr. Richard Day  
**Firm Name** Hiscock and Barclay, LLP  
**Address** 1100 M & T Centre, 3 Fountain Plaza  
**Phone** 716-566-1300  
**Fax**  
**E-Mail** RDay@hblaw.com

Identify the assistance being requested of the Agency

**Exemption from Sales Tax** Yes

**Tax Exempt Financing\*** No

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

**Exemption from Mortgage Tax** No

**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  
**Year Established** 2013  
**State of Organization** New York

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

**Please include name and % of ownership.**

Peter L. McCauley (50%) Rebecca Z. McCauley (50%)

Applicant Business Description

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

Real Estate rental property

**Estimated % of sales within Erie County** 0

**Estimated % of sales outside Erie County but within New York State** 0

**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**

100%

## Section II: Eligibility Questionnaire - Project Description & Details

### Project Location

#### **Municipality or Municipalities of current operations**

City of Buffalo, New York

#### **Will the Proposed Project be located within the Municipality, or within a Municipality, identified above?**

Yes

#### **In which Municipality will the proposed project be located**

Buffalo, New York

#### **Address**

483 Main Street, Buffalo New York 14203

#### **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 Section V of this Application)

#### **SBL Number for Property upon which proposed Project will be located**

111.13-6-5

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

\$8,000

#### **Assessed value of land**

#### **Assessed value of building(s)**

\$230,000

#### **Are Real Property Taxes current?**

Yes

#### **If no please explain**

#### **Town/City/Village of Project Site**

#### **School District of Project Site**

Buffalo

#### **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**

#### **Please provide narrative of 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)**

483 Main Street, formerly the Christian Science Reading Room, is a three-story masonry commercial building that originally dates to the 19th century. The building's renovation will include complete interior renovation to bring all mechanical systems to code, and interior design details amendable for re-use as residential (second and third story) and retail (first floor) tenants. Renovations of the interior will include polishing concrete flooring on the first floor, elevator refurbishing and installation of a small kitchenette and handicap-accessible bathroom facilities. Second and third floor renovations will include new hardwood flooring, kitchens (2), bathrooms (4), a laundry room, and carpeted bedrooms (3). Exterior renovations include brick re-pointing, historic window restoration, and buildout of a new roof-top greenspace.

#### **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)**

This project is a private investment on behalf of my husband Peter and I. We have lived in Western New York our entire lives, and grew up enjoying all the City of Buffalo offered. We feel it a privilege to invest our money in the rebirth of the City of Buffalo, but are not certain the 483 Main Street project will provide any return based on current renovation estimates. It is important to us that we maintain a high quality of workmanship to provide the City residents with quality housing and retail space. Because we are not a large commercial real estate development company, the costs we absorb are much higher than those of larger investors. In order to make the project successful, we need to leverage the benefits of public financial incentives, like the sales tax abatement program offered through the ECIDA.

**Will project include leasing any equipment?**

No

**If yes, please describe equipment and lease terms.**





**% 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**

\$ \$400,000

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

\$ \$35,000

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

		<b>Cost</b>	<b>% of Total Cost</b>
<b>Manufacturing/Processing</b>	square feet	\$ 0	0
<b>Warehouse</b>	square feet	\$ 0	0
<b>Research &amp; Development</b>	square feet	\$ 0	0
<b>Commercial</b>	square feet	\$ 0	0
<b>Retail</b>	2,000 square feet	\$ 150,000	20
<b>Office</b>	square feet	\$ 0	0
<b>Specify Other</b>	4000 Residential square feet	\$ 600,000	80

**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**

Yes

What is your project timetable (Provide dates)

**Start date : acquisition of equipment or construction of facilities**

10/1/2014

**End date : Estimated completion date of project**

1/1/2015

**Project occupancy : estimated starting date of operations**

1/1/2015

**Have construction contracts been signed?**

Yes

**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?**

No

**Is project necessary to retain existing employment?**

No

Employment Plan (Specific to the proposed project location):

	<b>Current # of jobs at proposed project location or to be relocated at project location</b>	<b>If project is to retain jobs, number of jobs to be retained</b>	<b>Total # of jobs 2 years after project completion</b>
<b>Full time</b>	0	0	0
<b>Part time</b>	0	0	0
<b>Total</b>	0	0	0



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

<b>Address</b>			
<b>Full time</b>	0	0	0
<b>Part time</b>	0	0	0
<b>Total</b>	0	0	0

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

No

Payroll Information

**Annual Payroll at Proposed Project Site**

\$ 0

**Estimated average annual salary of jobs to be retained**

\$ 0

**Estimated average annual salary of jobs to be created**

\$ 0

**Estimated salary range of jobs to be created**

**From**

\$ 0

**To \$ 0**

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

<BLANK>

**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?**

<BLANK>

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

**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)**

Historic tax credits, 485(a), Energy assistance

### **Section III: Adaptive Reuse Projects**

**Are you applying for tax incentives under the Adaptive Reuse Program?**

Yes

**What is the age of the structure (in years)?**

180

**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 yes, number of years vacant?**

5

**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**

\$

**Does the site have historical significance?**

Yes

**Are you applying for either State/Federal Historical Tax Credit Programs?**

Yes

**If yes, provide estimated value of tax credits**

\$ appx. \$160,000

**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)**

Private monies are being invested without support of most large real estate development firms.

**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**

Historic tax incentives, 485(a), National Grid Energy Program incentives.

**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**

## **Section IV: 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?** Yes

If yes, complete the Retail Questionnaire Supplement below.

**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?** 20 %

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).

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?** No

If yes, please provide a third party market analysis or other documentation supporting your response.

**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?** No

If yes, please provide a market analysis supporting your response.

**Will the project preserve permanent, private sector jobs or increase the overall number of permanent private sector jobs in the State of New York?** Yes

**If yes, explain** Retail sales

**Is the project located in a Highly Distressed Area?** Yes

## Section V: 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.)**

**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?**

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

**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.**

## **Section VI: 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**

UB Medical School relocating in the medical corridor will require more residential space and retail support.

**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.**

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

General Background Information

**Address of Premises**

**Name and Address of Owner of  
Premises**

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

**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**

**Describe all known former uses of the Premises**

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

<BLANK>

**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**

**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**

**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?**

No

**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**

**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**

Removed.