



35K Bldg & 65K Broadway Development

Section I: Applicant Background Information

Applicant Information- Company Receiving Benefit

Applicant Name	Randall Benderson 1993-1 Trust
Applicant Address	8441 Cooper Creek Boulevard, Suite 100, University Park, FL 34201
Phone	(941) 359-8303
Fax	(941) 359-1836
E-mail	JohnKicinski@benderson.com
Website	www.benderson.com
Federal ID#	166399749
NAICS Code	531190
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	Benderson Development Company, LLC
Federal ID#	166399749
State and Year of Incorporation/Organization	New York
List of stockholders, members, or partners of Real Estate Holding Company	Ronald Benderson, Shaun Benderson and David H. Baldauf

Individual Completing Application

Name	Christianne Gawel
Title	Legal Assistant
Address	570 Delaware Avenue, Buffalo, NY 14202
Phone	(716) 878-9656
Fax	(716) 886-2269
E-Mail	ChristianneGawel@benderson.com

Company Contact (if different from individual completing application)

Name John Kicinski
Title Counsel
Address 570 Delaware Avenue, Buffalo, NY 14202
Phone (716) 878-9400
Fax (716) 886-2269
E-Mail JohnKicinski@benderson.com

Company Counsel

Name of Attorney John Kicinski
Firm Name Benderson Development Company, LLC
Address 570 Delaware Avenue, Buffalo, NY 14202
Phone (716) 878-9400
Fax (716) 886-2269
E-Mail JohnKicinski@benderson.com

Identify the assistance being requested of the Agency

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

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

Business Organization

Type of Business Trust
Year Established 2014
State of Organization New York

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

Please include name and % of ownership.

Ronald Benderson, Shaun Benderson and David H. Baldauf

Applicant Business Description

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

Applicant is a commercial real estate developer with over 60 years of experience. A portion of Applicant's portfolio consists of office/warehouse/industrial space. Applicant has a proven track record of developing successful projects including the first two phases of Broadway Development Park.

Estimated % of sales within Erie County Unknown

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

Estimated % of sales outside New York State but within the U.S. Unknown

Estimated % of sales outside the U.S. Unknown

(*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

Unknown

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Municipality or Municipalities of current operations

Cheektowaga

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

Cheektowaga

Address

2839-2871 Broadway, Cheektowaga, NY

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

102.04-3-2.111 & 102.04-3-2.113 (portion of)

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

\$12,155.50

Assessed value of land

\$334,635.00

Assessed value of building(s)

n/a

Are Real Property Taxes current?

Yes

If no please explain

Town/City/Village of Project Site

Cheektowaga

School District of Project Site

Cheektowaga

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

Randall Benderson 1993-1 Trust

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

No

Describe the present use of the Proposed Project site

Office/Warehouse/Distribution/Manufacturing

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)

These buildings are part of and a continuation of the project known as Broadway Development Park which commenced in 2004. The project has been completed in phases and this is the next phase of such project. It includes office and warehouse/distribution space now totaling approximately 334,290 square feet. The Development Park is nearly full leading to the proposed additional square footage. Accordingly, Applicant looks to construct two (2) new free standing buildings totaling approximately 100,000 square feet. One (1) building will be approximately 35,000 square feet, and one (1) building will be approximately 65,000 square feet. Construction on the 35,000 square foot is currently proposed to commence in Spring of 2015 with a completion date of approximately Fall, 2015. Construction is planned to commence on the 65,000 square foot building in the Spring of 2016. Both buildings will be constructed on spec and Applicant is actively working on identifying tenants for the buildings. Moreover, it is not feasible to wait to build until after tenants have been identified because businesses are often not willing or able to wait until a developer will complete its building to expand to new locations or start their businesses. Therefore, in an effort to be responsive to the needs of the market it is best to have completed spec buildings ready to be fitted to a proposed tenant's needs quickly. These new buildings would create first class, clean and productive office, warehouse/distribution space at moderate rental costs ideally suited to start-up and expansion minded businesses. These new buildings will complement the existing phases of the Development and should stimulate economic activity and create additional employment opportunities for Erie county residents and will serve as a further catalyst for future growth. The Development has created approximately 250 jobs to date and the additional space will yield future employment growth. The IDA benefits will be paramount to the success of this project by enabling Benderson to provide newly-built, first class manufacturing, warehouse and office space at competitive rental rates.

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)

The proposed buildings, which, when coupled with receiving IDA incentives, will allow us on a spec basis construct and market the expansion of the Development Park. There are significant risks and costs involved in building the proposed buildings and Applicant would not be able to proceed without factoring in ECIDA involvement. The first two phases of the Development Park received benefits which resulted in Applicant building five spec buildings which are now mostly leased. The need to construct these additional buildings on spec exists because there is a lack of available manufacturing and warehouse space within the region and within the Development Park. As detailed in the CBRE Marketview, Buffalo Industrial, Q4 2014 report, there has been a continued decrease in the availability rate for the Greater Buffalo Industrial Market and the availability rate has remained below the national average. However, the up-front costs involved in site preparation and building shell construction are significant. Applicant estimates it will invest approximately \$4.5 million dollars before factoring in any tenant improvements to build the spec buildings. Further, the carrying costs involved once the buildings have been constructed make a spec project such as this implausible without ECIDA benefits. There is a strong demand for more manufacturing and warehouse space in the Buffalo metro area. Following the recession, new development of the nature proposed has been virtually non-existent. This has enabled demand to grow while existing market supply nears capacity.

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

M2- General manufacturing. This site is not currently zoned for retail use.

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?

Project Information**Estimated costs in connection with project****Land and/or Building Acquisition**

\$ 0	square feet	acres
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New Building Construction

\$ 5,296,768	100,000 square feet	
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New Building addition(s)

\$ 0	square feet	
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Infrastructure Work

\$ 959,232		
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Renovation

\$ 0	square feet	
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Manufacturing Equipment

\$ 0		
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Non-Manufacturing Equipment: (furniture, fixtures, etc.)

\$ 0		
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Soft Costs: (professional services, etc.)

\$ 224,000		
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Other Cost

\$ 0		
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Explain Other Costs**Total Cost**

\$ 6,480,000		
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Project Refinancing; estimated amount (for refinancing of existing debt only)

\$ 0		
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Sources of Funds for Project Costs:**Estimated Mortgage Amount**

\$ n/a		
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Lender Name, if Known**Equity****Have any of the above costs been paid or incurred as of the date of this Application?**

No		
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If Yes, describe particulars:Construction Cost Breakdown:**Total Cost of Construction**

\$ 6,480,000.00	(sum of 2,3,4,5, and/or 7 in Question K, above)
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Cost for materials

\$ 3,753,600	
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% sourced in Erie County

98%

% sourced in State

98% (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

\$ 3,753,600

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

\$ 328,000

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

		Cost	% of Total Cost
Manufacturing/Processing	50,000 square feet	\$ 3,240,000	50
Warehouse	50,000 square feet	\$ 3,240,000	50
Research & Development	0 square feet	\$ 0	0
Commercial	0 square feet	\$ 0	0
Retail	0 square feet	\$ 0	0
Office	0 square feet	\$ 0	0
Specify Other	0 square feet	\$ 0	0

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**

5/15/2015

End date : Estimated completion date of project

9/30/2016

Project occupancy : estimated starting date of operations

9/30/2016

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 project is to retain jobs, number of jobs to be retained	Total # of jobs 2 years after project completion	Net total new jobs
Full time	0	0	0	0
Part time	0	0	0	0
Total	0	0	0	0

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

Address			
Full time	0	0	0
Part time	0	0	0
Total	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?

No

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

Section III: Adaptive Reuse Projects

Are you applying for tax incentives under the Adaptive Reuse Program?	No
What is the age of the structure (in years)?	0
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)	<BLANK>
If yes, number of years vacant?	0
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)	<BLANK>
If yes, please provide dollar amount of income being generated, if any	\$
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	\$
<p>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)</p>	
<p>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</p>	
<p>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</p>	

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? No

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? 0 %

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? No

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? No

If yes, explain

Is the project located in a Highly Distressed Area? No

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?

No

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

There is a strong demand for more manufacturing and warehouse space in the Buffalo metro area. This increase in demand should make an expansion of the Development Park a strong candidate for ECIDA involvement.

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.
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Section VII: Environmental Questionnaire

General Background Information

Address of Premises 2839 Broadway, Cheektowaga, NY 14227

Name and Address of Owner of Premises Randall Benderson 1993-1 Trust 8441 Cooper Creek Boulevard, Suite 100, University Park, FL 34201

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

Existing commercial site, flat terrain. No wetlands, coastlines, rivers, streams or lakes

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

Original construction of buildings commenced in 2004. The new buildings are to be prepared for warehouse, office and manufacturing.

Describe all known former uses of the Premises

vacant land

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?

Yes

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

Stormwater

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?

No

If yes, please identify the materials



This is an addendum to the application which includes information concerning the estimated employment impact for the project. While it is impossible to accurately identify specific new employment figures for the development being proposed, the estimated employment projections for the new spec buildings are being provided based on the history of the employment in the Development Park. These estimated projections depend upon the type of businesses that will lease space at the Development Park.

Applicant estimates that there will be 1 employee per 6 thousand square feet of leasable space for warehouse users. For light manufacturing/distribution, the range of projected employment is estimated at approximately 3 employees per 6,000 square feet of leasable space. Finally, for office/distribution/processing, the range of projected employment is estimated at 5 employees per 6,000 square feet of leasable space. Annual salaries will vary depending on the specific uses. For example, a light manufacturer has estimated average annual salaries of approximately \$30,000 to \$33,000, a warehouse user has estimated average annual salaries of approximately \$28,000 to \$30,000 and an office/distribution user has estimated average annual salaries of approximately \$34,000 to \$36,000.