

## 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 January 23, 2017 at 10:00 a.m. at the Agency's offices, at 95 Perry Street-Suite 403, Buffalo, NY 14203 regarding:

Pierce Arrow 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) the leasehold interest in two (2) parcels of land (1.95+/- acres) located at 1685, 1695, and 1721 Elmwood Avenue in the City of Buffalo, Erie County, New York (the "Land") together with the existing 190,000+/- SF historic Pierce Arrow Administration Building and the original garage thereon (the "Existing Improvements"), (ii) the construction and equipping of a 7,600+/- SF addition to the north side of the building, and the renovation, upgrading and equipping of the Existing Improvements thereon into a mixed-use project consisting of market-rate, "loft-style" multi-tenant residential space (105+/- one and two bedroom units), 85 indoor parking spaces and outdoor parking, and 10,000+/- SF on the second floor for commercial tenant space (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 February 21, 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



## The Pierce Arrow

### Section I: Applicant Background Information

#### Applicant Information - Company Receiving Benefit

<b>Project Name</b>	The Pierce Arrow
<b>Applicant Name</b>	Pierce Arrow LLC
<b>Applicant Address</b>	1685-1695-1721 Elmwood Ave.
<b>Applicant Address 2</b>	Suite B34
<b>Applicant City</b>	Buffalo
<b>Applicant State</b>	New York
<b>Applicant Zip</b>	14207
<b>Phone</b>	3474510006
<b>Fax</b>	7189722950
<b>E-mail</b>	josephhecht@gmail.com
<b>Website</b>	none
<b>Federal ID#</b>	81-2176240
<b>NAICS Code</b>	531110
<b>Will a Real Estate Holding Company be utilized to own the Project property/facility</b>	Yes
<b>What is the name of the Real Estate Holding Company</b>	Pierce Arrow LLC
<b>Federal ID#</b>	81-2176240
<b>State and Year of Incorporation/Organization</b>	NY 2016
<b>List of stockholders, members, or partners of Real Estate Holding Company</b>	Robert Wolf 100%

#### Individual Completing Application

<b>Name</b>	Joseph J Hecht
<b>Title</b>	owners Rep / Manager
<b>Address</b>	502-Taunton Place
<b>Address 2</b>	
<b>City</b>	Buffalo
<b>State</b>	New York
<b>Zip</b>	14216

1/12/2017

The Erie County Industrial Development Agency (ECIDA)

**Phone**

3474510006

**Fax**

7189722950

**E-Mail**

josephhecht@gmail.com

Company Contact (if different from individual completing application)

**Name** Menashe Grossman  
**Title** Project Manager  
**Address** 4706- 18th Ave.  
**Address 2**  
**City** Brooklyn  
**State** New York  
**Zip** 11204  
**Phone** 7189727878 ext 227  
**Fax**  
**E-Mail** mgrossman@readprop.com

Company Counsel

**Name of Attorney** Richard G Berger  
**Firm Name**  
**Address** 705 Brisbane Building  
**Address 2** 403 Main St  
**City** Buffalo  
**State** New York  
**Zip** 14203  
**Phone** 7168528188  
**Fax** 7168520775  
**E-Mail** rgberger@rgbergerlaw.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** 2016  
**State of Organization** New York

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

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

Robert Wolf 100%

Applicant Business Description

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

Read Property Group is a real estate owner and developer based in Brooklyn, NY. While the Pierce Arrow is our first project in Western NY, we have successfully completed several development/rehab projects in the New York City Area. We also own and manage rental apartments in multiple states with both market rate and affordable apartments in our portfolio. The company is headed by Robert Wolf, a real estate industry veteran of over 30 years. We are excited to be part of the Pierce Arrow project and are looking forward to restoring the grandeur of the Pierce Arrow Administration Building and making it into a beautiful addition to the resurgence of the City of Buffalo.

**Estimated % of sales within Erie County** 100

**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**

None contracted as yet but we anticipate utilizing predominantly local vendors.

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

### Project Location

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

The City of Buffalo

#### **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**

1685-1695-1721 Elmwood Ave. Buffalo NY 14207

#### **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**

MAIN BLDG. 78.77-2-6 AND 1721 BLDG 78.77-2-2

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

Main Bldg city tax \$24,362.82 county tax \$5056.41 1721 Bldg city tax \$2435.61 county tax \$505.65

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

\$189,000

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

\$746,000

#### **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

#### **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**

Commercial Office 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)**

The project includes complete renovation of the Historic Pierce Arrow Administration Building as well as the original Garage, where the completed Pierce Arrow automobiles were stored and tested prior to shipping. This project proposes introducing 105 "loft style" market rate apartments ranging from One Bedroom 600SF (\$900/Mo) units to Two Bedroom Plus 1400 SF (\$1900/ Mo) Units. The project will provide 85 indoor parking spaces in the garage through a small addition to the north of the building. Outdoor parking will be provided on the site as well. Commercial space (10,000 SF) will be provided on the second floor in a very unique 32' high arched space, originally constructed as the Dining Room for the Pierce Arrow workers and preserved as a historic space by SHPO Guidelines. A small retail component will be provided to support tenants, including a laundry and management office. The work will create numerous construction jobs over the duration with the renovation of over 190,000 SF including the original administration building and the adjacent garage structure. When completed, the infusion of 150-200 residents and staff to this area will greatly enhance the economic vigor of this key blossoming portion of Elmwood Avenue.

**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:**

NA

**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 historic Pierce Arrow Administration and Garage Buildings are around 110 years old and have been on the historic register of important places since the mid 1970's. The financial investment needed to bringing this project into the 21 century may not be viable without the help from the City of Buffalo pilot 485-A program as well as the ECIDA sales tax and mortgage recording tax assistance program as well as SHPO and Parks Dept Historic Tax credits and Brownfield Cleanup programs. In order to facilitate the project all Building, Zoning and Environmental Codes / cleanup need to be addressed and updated to comply with today's code as well as Accessibility and Life Safety Improvements are required to facilitate the project all this being done while keeping with in the guidelines of SHPO and Parks Dept. In addition, the financial viability of the project depends on providing apartments that are price competitive with the current market, limiting the upside potential on income.

**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?**

The project may not be financially viable and would be cancelled.

**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**

M1 Manufacturing

**Describe required zoning/land use, if different**

Residential

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

Approved

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

Yes





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

\$ 3,850,000	190,000 square feet	acres
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**New Building Construction**

\$ 0	square feet
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**New Building addition(s)**

\$ 600,000	7,598 square feet
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**Infrastructure Work**

\$ 125,000
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**Renovation**

\$ 21,800,000	180,000 square feet
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**Manufacturing Equipment**

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

\$ 750,000
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**Soft Costs: (professional services, etc.)**

\$ 1,700,000
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**Other Cost**

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

\$ 28,825,000
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**Project Refinancing; estimated amount (for refinancing of existing debt only)**

\$ 0
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**Have any of the above costs been paid or incurred as of the date of this Application?**

Yes

**If Yes, describe particulars:**

some soft costs of around \$300,000

Sources of Funds for Project Costs:**Equity (excluding equity that is attributed to grants/tax credits):**

\$ 20,625,000
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**Bank Financing:**

\$ 0
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**Tax Exempt Bond Issuance (if applicable):**

\$ 0
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**Taxable Bond Issuance (if applicable):**

\$ 0
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**Public Sources (Include sum total of all state and federal grants and tax credits):**

\$ 8,200,000

**Identify each state and federal grant/credit:**

\$1,200,000 brownfield \$ 7,000,000 state & federal historic tax credit

**Total Sources of Funds for Project Costs:**

\$28,825,000

**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.**

\$ 15,000,000

**Lender Name, if Known**

na

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

\$112,500

Construction Cost Breakdown:

**Total Cost of Construction**

\$ 23,275,000 (sum of 2,3,4,5, and/or 7 in Question K, above)

**Cost for materials**

\$ 12,000,000

**% 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**

\$ 12,000,000

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

\$ 1,050,000

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 485-A

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

		Cost	% of Total Cost
<b>Manufacturing/Processing</b>	0 square feet	\$ 0	0
<b>Warehouse</b>	0 square feet	\$ 0	0
<b>Research &amp; Development</b>	0 square feet	\$ 0	0
<b>Commercial</b>	10,000 square feet	\$ 1,500,000	5
<b>Retail</b>	500 square feet	\$ 75,000	1

**Office** square feet \$ 0 0  
**Specify Other** 169,500 square feet \$ 27,250,000 94

**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**

3/15/2017

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

3/15/2018

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

6/1/2018

**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 **
<b>Full time</b>	0	0	1	1
<b>Part time</b>	1	0	2	2
<b>Total</b>	1	0	3	

\*\* 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:

<b>Category of Jobs to be Retained and Created</b>	<b>Average Salary</b>	<b>Average Fringe Benefits</b>
<b>Management</b>	\$ 0	\$ 0
<b>Professional</b>	\$ 0	\$ 0
<b>Administrative</b>	\$ 0	\$ 0
<b>Production</b>	\$ 0	\$ 0
<b>Independent Contractor</b>	\$ 0	\$ 0
<b>Other</b>	\$ 40,000	\$ 8,000

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**

\$ 80,000

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

\$ 0

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

\$ 40,000

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

**From**

\$ 20,000

**To \$ 40,000**

**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?**

No

**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), Brownfield Cleanup Program

**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**

Studies on the need for local housing, particularly urban area. Trends for renovation of Historic Structures

**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 IV: Tenant Information**



## Section V: Environmental Questionnaire

### General Background Information

**Address of Premises** 1685-1695-1721 Elmwood Ave. Buffalo NY 14207

**Name and Address of Owner of Premises** Pierce Arrow LLC c/o Robert Wolf 4706-18th Ave Brooklyn NY 11204

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

Urban Factory Complex, Flat Site, Adjacent to Bus Lines, Bordered by Conrail to the north

**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**

Building constructed in 1906 with numerous small renovations over the years. Facility will be used for market rate housing and small commercial office area.

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

Automobile Manufacturing, Light Industrial, Office, Film Production, Artist Studios

**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**

empty

**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**

na

**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**

na

**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**

na

#### 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**

na

**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**

na

**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**

report to follow as attachment

## **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.)**

**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 VII: Adaptive Reuse Projects

<b>Are you applying for tax incentives under the Adaptive Reuse Program?</b>	Yes
<b>What is the age of the structure (in years)?</b>	110
<b>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)</b>	Yes
<b>If vacant, number of years vacant.</b>	1
<b>If underutilized, number of years underutilized.</b>	6
<b>Describe the use of the building during the time it has been underutilized:</b>	office and light manufacturing
<b>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)</b>	Yes
<b>If yes, please provide dollar amount of income being generated, if any</b>	\$ 0
<b>Does the site have historical significance?</b>	Yes
<b>Are you applying for either State/Federal Historical Tax Credit Programs?</b>	Yes
<b>If yes, provide estimated value of tax credits</b>	\$ \$7,000,000
<b>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)</b>	
The Pierce Arrow Factory Complex Administration Building and Garage has been underutilized for a number of years, leading to extensive exterior repairs, code required upgrades, accessibility and replacement of antiquated MEP systems. The costs for this work will exceed the anticipated revenue for the 105 residential lofts planned for the building.	
<b>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</b>	
The project has applied for Historic Preservation Tax Credits, will apply for relief on the 485a PILOT program through the City, Brownfield Cleanup Program through the DEC.	
<b>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</b>	
The current Pierce Arrow complex has been underutilized for many years and as such has some significant masonry repair required to stabilize the exterior envelope. In addition the site has been used for manufacturing for many years and presents challenges as the site is re mediated for residential use. The building has significant issues relating to code compliance which require a new four story stair, replacement elevators, accessibility and many other smaller upgrades. The site is also on the Historical National Register, requiring a higher level of renovation detail.	

**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?**

No

**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?**

No

**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?**

No

**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?**

No

**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?**

No

**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?**

No

**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?**

No

**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?**

No

**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?** 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?** 1 %

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 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?** <BLANK>

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?** <BLANK>

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?** <BLANK>

If yes, explain

**Is the project located in a Highly Distressed Area?** <BLANK>