

**The Canisius College of Buffalo, New York
a 501 (c)(3) not-for-profit corporation
INDUCEMENT RESOLUTION
\$16,000,000**

HIGHLIGHTS

- Eligibility: 501 (c)(3) Not-For-Profit Corporation.
- Founded in 1870, Canisius College is one of 28 Jesuit college and universities in the nation and a premier private university in Western New York.

COMPANY INCENTIVES

- Tax exempt financing



Project Name	The Canisius College of Buffalo, New York
Project Address:	1901 Main Street, Buffalo, New York (Buffalo City School District)
SIC/NAICS:	8221/611310

Company Description

Founded in 1870, Canisius College is one of 28 Jesuit college and universities in the nation and a premier private university in Western New York. Canisius offers more than 70 majors, minors and special programs through the College of Arts & Sciences, the Richard J. Wehle School of Business, and the School of Education and Human Services. Classes are offered in state-of-art campus facilities and in out-of-class settings through exciting field study and internship opportunities.

Agency Request

Canisius College will be developing the Science Hall (the former HealthNow building) and parking pavilion at 1901 Main Street in the heart of the campus in four phases. The building is best known as the site of the former Sears Roebuck store which operated there from 1920 - 1980. It consists of a four-story building with 237,000 total square feet (170,000 net usable square feet). It includes a three-level parking ramp with a total of 1,350 spaces. The college has taken possession of the building and is currently in the design development phase of the project with Phase I construction expected to commence in 2011. Upon completion of all four construction phases, Science Hall will bring together in one location the college's science programs. In addition to classrooms, laboratories, offices and support spaces to accommodate faculty research programs, the building will also have interdisciplinary research training facilities to support the college's move into new disciplinary programs such as bioinformatics, quantitative sciences, robotics, cellular molecular biology, biochemistry and neuroscience. Phase I will involve the renovation of the first floor and atrium area located on the southern end of the building. Targeted areas of the lower level that impact renovation of the first floor are also included in Phase I renovation plans. Phase II will complete construction on the lower level including renovation of additional classroom and laboratory space and a vivarium. Total expected renovations area is +/- 128,000 square feet.

Building Renovations	\$13,527,212
Furniture, Fixtures	750,000
Soft Costs	<u>1,722,788</u>
Total	16,000,000

Project Benefits

Modern science facilities are a key component of higher education institutions. Canisius College has demonstrated excellence in the sciences by traditionally placing 95% of its pre-med students in medical school, offering a nationally recognized animal behavior and conservation program major, and outstanding opportunities in cutting-edge disciplines such as robotics and autism research. Neighboring institutions and competitors such as Buffalo State College, SUNY Buffalo, SUNY Fredonia, Niagara University, LeMoyne College and John Carroll University in Ohio have either recently constructed or are beginning construction of new science facilities. All of these institutions have recorded greater enrollment growth than Canisius College over the last decade. Enhancements to the Science Hall are an important element to enable Canisius to continue to attract students.

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Employment

	Current	1st Year	2nd Year
Full Time	635	635	635
Part Time	274	274	274

Project History

11/08/10	Special Resolution presented to Board of Directors authorizing adoption of a Negative Declaration in accordance with SEQRA.
11/08/10	\$16,000,000 Inducement Resolution presented to Board of Directors