

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 30, 2026 at 9:00 a.m. at the Agency’s offices, at 95 Perry Street, Suite 403, Buffalo, NY 14203, regarding:

VisoneCo Site Development, 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 acquisition by the Agency of a leasehold interest in certain property located on 432 Franklin Street, City of Buffalo, Erie County, New York and all other lands in the County of Erie (collectively, the “Land”) where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project and the existing 15,642+/- square-foot building located thereon (the “Existing Improvements”); (ii) the renovation, reconstruction and refurbishment of the Existing Improvements into 13 apartments and one 3,068+/- square-foot commercial mixed-use space (the “Improvements”), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the “Equipment”; and, together with the Land, and the Improvements and the Existing Improvements, the “Facility”). The Facility will be initially owned and operated by the Company.

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. This public hearing is being live-streamed and made accessible on the Agency’s website at www.ecidany.com. Written comments may be submitted at this public hearing, submitted on the Agency’s website, or delivered to the Agency at 95 Perry Street-Suite 403, Buffalo, NY 14203 until the comment period closes at 4:00 p.m. on February 24, 2026. 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.

**432 Franklin**[Instructions and Insurance Requirements Document](#)**Section I: Applicant Background Information**

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law.

Applicant Information - Company Receiving Benefit

Project Name	The Hamlin House
Project Summary	Adaptive reuse and historic renovation of the old Hamlin House which is a civil war era mansion and stablehouse, along with its turn of the century ballroom into a (13) unit apartment and one 3,068SF commercial space mixed-use project.
Applicant Name	VisoneCo Site Development LLC
Applicant Address	9829 Main Street
Applicant Address 2	
Applicant City	Clarence
Applicant State	New York
Applicant Zip	14031
Phone	(716) 759-1718
Fax	
E-mail	tom@visoneco.com
Website	www.VisoneCo.com
NAICS Code	236220

Business Organization**Type of Business**

Limited Liability Company

Year Established

2024

State

New York

Indicate if your business is 51% or more (Check all boxes that apply)☐ [No] Minority Owned☐ [No] Woman Owned**Indicate Minority and/or Woman Owned Business Certification if applicable (Check all boxes that apply)**☐ [No] NYS Certified☐ [No] Erie Country Certified

Individual Completing Application

Name Tom Celik
Title
Address 9829 Main Street
Address 2
City Clarence
State New York
Zip 14031
Phone (716) 759-1715
Fax
E-Mail tom@visoneco.com

Company Contact- Authorized Signer for Applicant

Contact is same as individual completing application Yes

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

Company Counsel

Name of Attorney Gary Joseph
Firm Name Sarles, Frey & Joseph
Address 348 Harris Hill Road
Address 2 Suite A
City Williamsville
State New York
Zip 14221
Phone (716) 626-5200
Fax
E-Mail gjoseph847@gmail.com

Benefits Requested (select all that apply).

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)

Applicant Business Description

Describe in detail company background, history, products and customers. Description is critical in determining eligibility. Also list all stockholders, members, or partners with % ownership greater than 20%.

432 Franklin LLC is a single member LLC owned by Lou Visone. Lou Vsione is also the single member of VisoneCo Site Development- a premier general contractor and real estate developer located in Clarence, NY with over 300,000 SF of real estate under management. Lou Visone, is a seasoned construction industry heavy highway and general contractor with over 40 years of experience alongside his highly skilled and experienced team.

Estimated % of sales within Erie County 80 %

Estimated % of sales outside Erie County but within New York State 20 %

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%)

For your operations, company and proposed project what percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County?

95

Describe vendors within Erie County for major purchases

B&L Wholesale (building supplies), IRR Supply (plumbing supplies), New Enterprise Stone & Lime (concrete & aggregate materials).

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Address of Proposed Project Facility

432 Franklin Street

Town/City/Village of Project Site

Buffalo

School District of Project Site

Buffalo City School District

Current Address (if different)**Current Town/City/Village of Project Site (if different)****SBL Number(s) for proposed Project**

111.22-4-1

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

\$44,746.55

If amount of current taxes is not available, provide assessed value for each.

Land

\$ 0

Building(s)

\$ 0

If available include a copy of current tax receipt.

Are Real Property Taxes current at project location?

Yes

If no please explain

*The ECIDA has an unpaid tax policy and you will be required to certify all taxes and PILOTS are current.

Does the Applicant or any related entity currently hold fee title or have an option/contract to purchase the Project site?

No

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

Lucian Visone Jr

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

No

Describe the present use of the proposed Project site (vacant land, existing building, etc.)

Vacant existing building previously used by the VFW

Provide narrative and purpose of the proposed project (new build, renovations) square footage of existing and new construction contemplated 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)

432 Franklin Street in the City of Buffalo is a civil war era Italianate mansion and stable house along with a turn-of-the-century ballroom addition that was previously used by the VFW for decades until their unfortunate closure due to COVID & post-COVID economic instability. The VFW ceased their operations early 2022 and vacated the building. We purchased the building in October 2023 and have maintained it while we worked on our project design and plan. Our project will renovate the property into (13) market-rate apartments and (1) commercial suite affectively reactivating the property, putting the building back on the tax rolls with increased economic and societal value. We will keep the building's historic design identity and integrity along with our renovations.

Municipality or Municipalities of current operations

City of Buffalo

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

Yes

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 within New York State 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 Intermunicipal Move Determination section of this application)

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, type of assistance offered and provide supporting documentation available**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**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:****Describe the reasons why the Agency's financial assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary)**

Erie County IDA's financial support is necessary due to the costs involved in renovating a historic building of this nature. The budgeted total project cost is approximately \$2.8 million, however, due to the intricacies of adaptive reuse and historic renovations, most of the trades and work necessary for the project are above and beyond industry standard costs making the project extremely costly and creating many factors for cost additional overruns that cannot be determined until construction begins. The level of detail and special trades required adds additional hardships to feasibility. Work such as repairing or replacing historic windows, cast iron sills and brick lintels, casings, Corinthian columns, cornices, exterior wooden modillions, ornate wood trims & beltcourses, corbels, wainscoting, doors, ceiling medallions, mantelpieces, and plaster are some of the intricate line items requiring costly design and specialize work beyond other standard new-build or run of the mill renovation projects. Designing and building modern mechanical and electrical systems require painstaking detail and expert execution while minimizing impact on the historic structure to ensure proper operation, code-compliance, and historic integrity continuing to drive costs. We need the ECIDA's financial support to assist the project's overall feasibility.

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?

Due to the nature of the market including interest rates and the nature of the high cost in historic renovation, we need ECIDA's financial assistance in supporting the feasibility of this project or it will delay the project possibly indefinitely due to needing the savings in supporting the project's finances.

Will project include leasing any equipment?

Yes

If yes, please describe equipment and lease terms.

Temporary heaters, generators, lifts, hand tools, scaffolding and other construction equipment.

Site Characteristics**Is your project located near public transportation?**

Yes

If yes describe if site is accessible by either metro or bus line (provide route number for bus lines)

NFTA Route 11 (Colvin) & 25 (Delaware) on Delaware Ave and Route 8 (Main) on Main Street.

Has your local municipality and/or its planning board made a determination regarding the State Environmental Quality Review (SEQR) for your project?

Yes

If YES indicate in the box below the date the SEQR determination was made. Also, please provide us with a copy of the approval resolution and the related Environmental Assessment Form (EAF) if applicable.

If NO indicate in the box below the date you anticipate receiving a SEQR determination for your project. Also, please insure that the ECIDA has been listed as an "involved agency" on the related EAF submitted to the appropriate municipality and/or planning department.

Only required Minor Site Plan Review (no sitework, only interior renovation)

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

Yes

Describe the present zoning/land use

It is zoned N-2E Mixed Use Edge zone which permits multiple-unit dwelling and commercial 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?**

Yes

If yes, please provide a copy.

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

No

If yes, please provide copies of the study.

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

Yes

If yes, describe the efficiencies achieved

All appliances, HVAC units, and LED lighting will be high-efficiency energy efficient. The building will follow New York State's leading efforts in minimizing natural gas usage by being completely electric other than natural gas powered rooftop HVAC units for the commercial space. You may also attach additional information about the machinery and equipment at the end of the application.

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

No

If yes, include percentage of operating expenses attributed to R&D activities and provide details.

Please explain the extent to which the project provides onsite child care services or otherwise facilitates new child care services.Select Project Type for all end users at project site (you may check more than one).

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

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, you will need to complete the Retail section of this application.

Retail Sales Yes**Services** Yes

Please check any and all end uses as identified below.

No Acquisition of Existing Facility	No Assisted Living	No Back Office
No Civic Facility (not for profit)	Yes Commercial	No Equipment Purchase
No Facility for the Aging	No Industrial	No Life Care Facility (CCRC)
No Market Rate Housing	Yes Mixed Use	Yes Multi-Tenant
No Retail	No Senior Housing	No Manufacturing
No Renewable Energy	No Other	

For proposed facility please include the square footage for each of the uses outlined below

If applicant is paying for FFE for tenants, include in cost breakdown.

			Cost	% of Total Cost
Manufacturing/Processing	square feet	\$	0	0%
Warehouse	square feet	\$	0	0%
Research & Development	square feet	\$	0	0%
Commercial	3,068 square feet	\$	68,337	3%
Retail	square feet	\$	0	0%
Office	square feet	\$	0	0%
Specify Other	12,574 square feet	\$	2,550,843	97%

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 < BLANK >

Will project result in significant utility infrastructure cost or uses YesWhat is the estimated project timetable (provide dates).**Start date : acquisition of equipment or construction of facilities**

9/1/2025

End date : Estimated completion date of project

7/1/2026

Project occupancy : estimated starting date of occupancy

7/1/2026

Capital Project Plan / Budget**Estimated costs in connection with Project****1.) Land and/or Building Acquisition**

\$ 375,000

15,246 square feet

acres

2.) New Building Construction

\$ 0

square feet

3.) New Building addition(s)

\$ 0

square feet

4.) Reconstruction/Renovation

\$ 2,117,610

15,642 square feet

5.) Manufacturing Equipment

\$ 0

6.) Infrastructure Work

\$ 12,570

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

\$ 0

8.) Soft Costs: (Legal, architect, engineering, etc.)

\$ 114,000

9.) Other Cost

\$ 0

**Explain Other
Costs****Total Cost** \$ 2,619,180Construction Cost Breakdown:

Total Cost of Construction	\$ 2,130,180 (sum of 2, 3, 4 and 6 in Project Information, above)
Cost of materials	\$ 1,100,000
% sourced in Erie County	75%

Sales and Use Tax:

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	\$ 1,100,000
Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):	\$ 96,250

** Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.

Project refinancing estimated amount, if applicable (for refinancing of existing debt only) \$ 0

Have any of the above costs been paid or incurred as of the date of this Application? No

If Yes, describe particulars:

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits): \$ 622,445

Bank Financing:	\$ 2,060,000
Tax Exempt Bond Issuance (if applicable):	\$ 0
Taxable Bond Issuance (if applicable):	\$ 0
Public Sources (Include sum total of all state and federal grants and tax credits):	\$ 615,000
Identify each state and federal grant/credit: (ie Historic Tax Credit, New Market Tax Credit, Brownfield, Cleanup Program, ESD, other public sources)	Historic Tax Credit
Total Sources of Funds for Project Costs:	\$3,297,445
Have you secured financing for the project?	Yes

Mortgage Recording Tax Exemption Benefit:

Amount of mortgage, if any that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing).	2,675,000
Lender Name, if Known	
Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%):	\$20,062

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 (485-a, 485-b, other):	We are pursuing a 485-a with the City of Buffalo.
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IDA PILOT Benefit: Agency staff will indicate the estimated amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in the PILOT worksheet in the additional document section.

Percentage of Project Costs financed from Public Sector sources: Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon the Sources of Funds for Project Costs as depicted above. The percentage of Project Costs financed from public sector sources will be depicted in the PILOT worksheet in the additional document section.

Is project necessary to expand project employment?

Yes

Is project necessary to retain existing employment?

Yes

Will project include leasing any equipment?

Yes

If yes, please describe equipment and lease terms.

Temporary heaters, generators, lifts, hand tools, scaffolding and other construction equipment.

Employment Plan (Specific to the proposed project location)

The Labor Market Area consists of the following six counties: Erie, Niagara, Chautauqua, Cattaraugus, Wyoming and Genesee.

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).

	Current # of jobs at proposed project location or to be relocated at project location	If financial assistance is granted – project the number of FT and PT jobs to be retained	If financial assistance is granted – project the number of FT and PT jobs to be created upon 24 months (2 years) after Project completion	Estimate number of residents of the Labor Market Area in which the project is located that will fill the FT and PT jobs to be created upon 24 months (2 years) after project completion **
Full time	0	0	0	0
Part time	0	0	1	1
Total	0	0	1	

Salary and Fringe Benefits for Jobs to be Retained and Created

Job Categories	# of <u>Full Time</u> Employees retained and created	Average Salary for Full Time	Average Fringe Benefits for Full Time	# of <u>Part Time</u> Employees retained and created	Average Salary for Part Time	Average Fringe Benefits for Part Time
Management	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Professional	0	\$ 0	\$ 0	1	\$ 20,000	\$ 3,750
Administrative	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Production	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Independent Contractor	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Other	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Total	0			1		

** Note that the Agency may utilize the foregoing employment projections, among other items, to determine the financial assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.

Yes **By checking this box, I certify that the above information concerning the current number of jobs at the proposed project location or to be relocated to the proposed project location is true and correct.**

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

Address	9829 Main Street, Clarence, NY 14031		
Full time	31	0	0
Part time	4	0	0
Total	35	0	0

Payroll Information

Annual Payroll at Proposed Project Site upon completion

20,000

Estimated average annual salary of jobs to be retained (Full Time)

0

Estimated average annual salary of jobs to be retained (Part Time)

0

Estimated average annual salary of jobs to be created (Full Time)

0

Estimated average annual salary of jobs to be created (Part Time)

20,000

Estimated salary range of jobs to be created

From (Full Time)	0	To (Full Time)	0
From (Part Time)	20,000	To (Part Time)	25,000

Section III: Environmental Questionnaire

INSTRUCTIONS: Please complete the following questionnaire as completely as possible. If you need additional space to fully answer any question, please attach additional page(s).

General Background Information

Address of Premises

432 Franklin Street

Name and Address of Owner of Premises

Lucian Visone Jr

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

Urban

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

The Hamlin House is a three-story, brick Italianate Villa built c.1868 and expanded several times between 1899 and 1960. A stable house was built c.1899 at the rear of the property, which was later partially demolished to construct the ballroom in 1913. Two small additions were constructed around 1960, one expanding the kitchen on the north side and the other adding bathrooms on the south side, which partially obscures an exterior entry to the ballroom.

Describe all known former uses of the Premises

VFW Post and Cicero Hamlin's residence.

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

No

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

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

No

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

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

No

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

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

No

If yes, describe in full detail

Solid And Hazardous Wastes And Hazardous Substances

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

No

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

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

No

If yes, please provide copies of the permits.

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

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

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

No

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

Discharge Into Waterbodies

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

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?

No

If yes, please identify the materials

Section IV: Facility Type - Single or Multi Tenant

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

Multi-Tenant Facility

Multi-Tenant Facility (to be filled out by developer).

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

Outlying Erie County multi-family vacancy rates are low according to Costar. The proximity to Buffalo Niagara Medical Campus, a hub for healthcare and research, is driving demand for housing and services in adjacent areas such as Allentown. The site has excellent transport links to the wider Buffalo-Niagara region and is located in the Allentown Historic District which is a vibrant and culturally rich neighborhood driving demand and potential tenants.

Have any tenant leases been entered into for this project?

No

If yes, please list below and provide square footage (and percent of total square footage) to be leased to tenant and NAICS Code for tenant and nature of business

Tenant Name	Current Address (city, state, # 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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*fill out table for each tenant and known future tenants

Section VI: Retail Determination

To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

Please answer the following:

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. **If no, proceed to the next section.**

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?

5 %

If the answer to this is **less than 33%** do not complete the remainder of the page, proceed to the next section.

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?

<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>

Section VII: Adaptive Reuse

What is the age of the structure (in years)? 160

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

Yes

What is the age of the structure (in years)? 160

Has the structure been vacant or underutilized for a minimum of 3 years? (Underutilized is defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended)

Yes

If vacant, number of years vacant.

3

If underutilized, number of years underutilized.

3

Describe the use of the building during the time it has been underutilized:

The building was vacated by the VFW Post, listed for sale as vacant and sat vacant until we purchased it over a year later. It has been vacant since we've purchased it as we've been in our planning and development stage.

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)

No

If yes, please provide dollar amount of income being generated, if any

Does the site have historical significance?

Yes

If yes, please indicate historical designation

Cicero Hamlin's residence built in 1865 dubbed the Hamlin House.

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

Yes

If yes, provide estimated value of tax credits

\$615,000

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)

Construction and real estate development is substantially harder now than prior to 2020 due to the exponentially higher construction cost and interest rate environment we are in today. Economic uncertainty with the interest rates are one of the leading factors in delaying or completely shuttering current real estate development projects in our region. These reasons coupled with a project which requires specialized construction methods and trades due to its historic nature create a project that is not feasible without the support of the state and federal historic tax credits as well as the ECIDA's sales tax abatement program.

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

We anticipate receiving state and federal historic tax credits for the completion of the renovation project, we are currently midst finalizing architectural design element comments from NPS in Part 2 of the Historic Tax Credit Renovation program process.

Indicate other factors that you would like the Agency to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, structure presents significant costs associated with building code compliance

The age and nature of the historic renovation and adaptive reuse of this building project present significantly high construction costs associated with creation of apartment building systems and code compliance within the existing structure.

Indicate census tract of project location

The census tract as of 2023 is estimated to be 32,611 within 1 Mile and 310,125 within 5 Miles of the project site. Projected census by the year 2028 is 34,555 within 1 Mile and 319,997 within 5 Miles of the project site.

Indicate how project will eliminate slum and blight

Unfortunately due to the VFW Post's economic circumstances the building fell into disrepair. When we acquired the building it had gapping holes in the roof letting in water which caused significant damage throughout the building. The exterior brick, wood trimwork, and ornamental features were damaged throughout. Our project will bring the building and property back to its original glory along with creating positive economic impact through increased density and a commercial business further adding to the unique and historic Allentown District.

If project will be constructed to LEED standards indicate renewable resources utilized

Section VIII: 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.

Current Address

City/Town

State

Zip Code

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?

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 IX: Housing

1 Bedroom

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	5	672	\$1,325	\$150
80% AMI	0	0	\$0	\$0
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total 1 Bedroom	5			

2 Bedroom

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	5	1,023	\$1,834	\$200
80% AMI	0	0	\$0	\$0
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total 2 Bedroom	5			

3 Bedroom

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	0	0	\$0	\$0
80% AMI	0	0	\$0	\$0
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total 3 Bedroom	0			

Studio

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	1	413	\$1,074	\$120
80% AMI	2	370	\$970	\$120
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total Studio	3			

Other

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	0	0	\$0	\$0
80% AMI	0	0	\$0	\$0
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total Other	0			

Totals

	Number of Units	% of Units
At Market Rate	11	85%
Below Market Rate	2	15%
Total Units	13	100%

Section X: Senior Housing

IDA tax incentives may be granted to projects under the Agency's Senior Citizen Rental Housing policy when the project consists of a multi-family housing structure where at least 90% of the units are (or are intended to be) rented to and occupied by a person who is 60 years of age or older.

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

No

Section XI: Tax Exempt Bonds

In order to receive the benefits of a tax-exempt interest rate bond, private borrowers and their projects must be eligible under one of the federally recognized private active bond categories (Fed Internal Rev Code IRC sections 142-144, and 1394).

Are you applying for tax exempt bonds / refinancing of bonds related to a residential rental facility project?

No