October 4, 2018
8:30 am
95 Perry Street, 5th Floor Conference Room
Buffalo, NY 14203

1. Call Meeting to Order

2. Approval of the September 6, 2018 Policy Committee Minutes (Pages 2-4)

3. Project Matrix (Page 5)

4. Project Presentations (Staff – Company Q&A)
   a. 1485 Niagara, LLC. (Pages 6-37)

5. Policy Discussion/Action

6. Updates/Discussion
   a. Adaptive Reuse Working Groups – (Informational)
   b. 2019 Policy Committee Meeting Schedule (Page 38)

7. Adjournment – Next Meeting November 1, 2018 at 8:30 a.m.
MINUTES OF A MEETING OF THE
POLICY COMMITTEE OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

MEETING: September 6, 2018, at Erie County Industrial Development Agency,
95 Perry Street, 5th Floor Conference Room, Buffalo, New York

PRESENT: Hon. April Baskin, Rev. Mark E. Blue, Hon. Johanna Coleman, Mr.
Richard Cummings, Colleen DiPirro, Hon. William J. Krebs, Richard
Lipsitz, Jr., Hon. Glenn R. Nellig, Laura Smith, and Brenda W.
McDuffie,

ABSENT: Hon. Byron W. Brown, John J. Mudie, David J. State and Maria
Whyte

OTHERS PRESENT: Steve Weathers, Chief Executive Officer; John Cappellino, Executive
Vice President; and Robert G. Murray, Secretary

There being a quorum present at 8:44 a.m., Mr. Lipsitz called the meeting of the Policy
Committee to order.

MINUTES

The minutes of the July 12, 2018 Policy Committee meeting were presented. Upon
motion made by Rev. Blue, and seconded by Mr. Krebs, the aforementioned Policy Committee
meeting minutes were unanimously approved.

PROJECT MATRIX

Mr. Cappellino reviewed the Agency’s project matrix. Mr. Lipsitz directed that the
report be received and filed.

POLICY DISCUSSION

Job Retention Material Terms Recommendation. Mr. Cappellino provided Committee
members with background regarding the establishment of the job creation and job retention
material factors established as a condition of providing financial assistance to project applicants
since 2013. Mr. Cappellino noted that the current job creation material factor requires applicants
commit to meeting 85% of their job creation goals. The job retention material factor, Mr.
Cappellino noted, requires recipients of financial assistance to commit to retaining 100% of the
jobs that exist at the time of the project approval for the life of the incentive recapture period.

Mr. Cappellino commented that Agency staff has begun to experience instances where
companies have compliance issues with the 100% retention requirement as a result of typical
workforce turnover including employees leaving unexpectedly, end of year retirements, deaths,
etc. With the current requirement at 100% job retention, the unexpected or temporary loss of just one employee can result in a technical default of a company’s agreement with the IDA triggering recapture proceedings. Additionally, Mr. Cappellino noted that some companies are experiencing difficulties filling open positions for extended periods of time leading them to run afoul of their IDA job retention requirement, and Mr. Cappellino emphasized the current IDA recapture policy does not account for such understandable dips in job retention.

Mr. Cappellino reviewed the proposed two-tier retention goal structure, which has been reviewed by the Policy Committee at prior meetings, to address difficulties found with the 100% threshold job retention material term requirement. Mr. Cappellino noted the two-tier structure has been revised since the Policy Committee reviewed the proposal at its most recent meeting to address and distinguish the typical temporary workforce turnover issues from events and issues related to a company’s actual failure to uphold the job retention requirement. Mr. Cappellino emphasized this new retention goal would be applicable to job creation projects that also have a retention component, as well as job retention only projects for the designated recapture monitoring time period. Mr. Cappellino also emphasized that the new retention goal policy would only impact companies that experience temporary workforce turnover events, such that companies that permanently layoff or eliminate jobs would not be subject to the proposed new retention goals and as such, permanent job layoffs would trigger the ECIDA’s implementation of its recapture policy and processes in the event the company’s employment, under such circumstances, drops below the 100% job retention goal.

Mr. Cappellino explained the two-tiered systems as follows:

**Proposed Two-Tier Retention Goal:**

1. Companies with employment at application of 150 employees or less would be required to maintain 90% of their retained employment level for the recapture period as set at project approval.

2. Companies with more than 150 employees would be required to maintain 95% of their retained employment level for the recapture period as set at project approval.

Mr. Cappellino stated that the two-tiered system establishes two differing percentages because if the same percentage goal for companies of all sizes is used, it may cause companies with small work forces to run afoul of a high percentage goal, while a low percentage goal could cause companies with large work forces to remain compliant even while having a large number of layoffs. The two-tiered system addresses these concerns while still maintaining the overall intent of the retention goal material factors.

General discussion ensued. Ms. DiPirro queried as how this new policy will affect projects that have multi-tenants. Mr. Cappellino explained that in these situations, the job retention and creation commitments, while made with the building owner/landlord, typically involve side agreements by and between the landlord and tenant(s) where tenants agree to hold the landlord harmless in the event the job creation and job retention requirements are not meet.
More discussion ensued. Ms. McDuffie expressed support for the revised policy, noting it is responsive to typical temporary job number fluctuations that businesses experience, and distinguishes those situations from permanent layoff situations.

Mr. Cappellino explained the two-tiered system would be established and be made applicable to all projects induced since 2013 that have the 100% job retention material term requirement.

Ms. McDuffie moved and Mr. Blue seconded to approve of the two-tier job retention material term. Mr. Lipsitz called for the vote, and the proposed two-tiered job retention material term was then unanimously approved for recommendation to members of the Agency for ultimate approval.

UPDATES/DISCUSSION


There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 9:21 a.m.

Dated: September 6, 2018

Robert G. Murray, Secretary
<table>
<thead>
<tr>
<th>Count</th>
<th>Project Name</th>
<th>Project Amount</th>
<th>Investment</th>
<th>Jobs Retained</th>
<th>Job Creation</th>
<th>Jobs Created</th>
<th>Clawback</th>
<th>Local Labor</th>
<th>Length of Term</th>
<th>Additional Findings</th>
<th>Incentive Amount</th>
<th>Adaptive Reuse</th>
<th>Pay Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Shell Fab</td>
<td>$3,018,000</td>
<td>85% threshold</td>
<td>85% - New 8 jobs</td>
<td>10</td>
<td>PILOT Mortgage Sales Tax</td>
<td>YES</td>
<td>Period of PILOT 7 Years</td>
<td>Amemoratory</td>
<td>$424,465</td>
<td>YES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Acquiesce Development</td>
<td>$1,575,000</td>
<td>85% threshold</td>
<td>85% - New 2 jobs</td>
<td>2</td>
<td>PILOT Mortgage Sales Tax</td>
<td>YES</td>
<td>2 years after Termination of Sales Tax</td>
<td>$465,637</td>
<td>YES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Group V (Athens)</td>
<td>$1,537,500</td>
<td>85% threshold</td>
<td>85% - New 21 jobs</td>
<td>25</td>
<td>PILOT Mortgage Sales Tax</td>
<td>YES</td>
<td>Period of PILOT 10 Years</td>
<td>$1,310,863</td>
<td>YES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Niagara Label</td>
<td>$1,915,000</td>
<td>85% threshold</td>
<td>85% - New 4 jobs</td>
<td>5</td>
<td>PILOT Mortgage Sales Tax</td>
<td>YES</td>
<td>Period of PILOT 10 Years</td>
<td>$284,036</td>
<td>YES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>MIDAR Logistics</td>
<td>$2,610,000</td>
<td>85% threshold</td>
<td>85% - New 12 jobs</td>
<td>14</td>
<td>PILOT Mortgage Sales Tax</td>
<td>YES</td>
<td>Period of PILOT 7 Years</td>
<td>$236,500</td>
<td>YES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Column Development</td>
<td>$3,005,000</td>
<td>85% threshold</td>
<td>85% - New 6 jobs</td>
<td>8</td>
<td>PILOT Mortgage Sales Tax</td>
<td>YES</td>
<td>Period of PILOT 7 Years</td>
<td>$293,250</td>
<td>YES</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>7</td>
<td>Eheugur Railcar</td>
<td>$4,000,000</td>
<td>85% threshold</td>
<td>85% - New 11 jobs</td>
<td>19</td>
<td>PILOT Mortgage Sales Tax</td>
<td>YES</td>
<td>Period of PILOT 7 Years</td>
<td>$287,500</td>
<td>YES</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>8</td>
<td>Northland II</td>
<td>$46,867,094</td>
<td>85% threshold</td>
<td>85% - New 8 jobs</td>
<td>10</td>
<td>Sales Tax</td>
<td>YES</td>
<td>2 years after Termination of Sales Tax</td>
<td>Amemoratory Phase II</td>
<td>$1,946,566</td>
<td>YES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Michigan Broadway</td>
<td>$5,614,244</td>
<td>85% threshold</td>
<td>85% - New 3 jobs</td>
<td>4</td>
<td>Mortgage Sales Tax</td>
<td>YES</td>
<td>2 years after Termination of Sales Tax</td>
<td>$157,500</td>
<td>Adaptive Reuse</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Pierce Arrow Kenica</td>
<td>$34,535,000</td>
<td>85% threshold</td>
<td>85% - New 2 jobs</td>
<td>3</td>
<td>Mortgage Sales Tax</td>
<td>YES</td>
<td>2 years after Termination of Sales Tax</td>
<td>$1,244,275</td>
<td>Adaptive Reuse</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Emerson Huron</td>
<td>$37,959,442</td>
<td>85% threshold</td>
<td>85% - New 2 jobs</td>
<td>0</td>
<td>Mortgage Sales Tax</td>
<td>YES</td>
<td>2 years after Termination of Sales Tax</td>
<td>Amemoratory 2017</td>
<td>$1,975,750</td>
<td>Adaptive Reuse</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Adaptive Reuse 2018 Sub Total:** 3

**Total:** $79,066,886

2018

**Total:** $139,671,280

**Total:** $7,718,754
### Eligibility

- NAICS Section: 531110

### Company Incentives

- Approximately $205,625 in sales tax savings
- 3/4 of 1% of the final mortgage amount. At this time, the estimated at $37,500.

### Employment

- Retained Jobs: 53
- Creation - PT: 1
- Total Jobs 2 Years After Project Completion: FT: 53, PT: 1

### Project History

- 09/25/2018 - Public hearing held. Transcript attached.
- 10/24/2018 - Inducement Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA.
- 10/24/2018 - Lease/Leaseback Inducement Resolution presented to the Board of Directors

### Project Description

The developers propose to adaptively reuse this 30,000 sq. ft. structure to provide a mixed-use project consisting of both commercial and residential uses. The building was constructed in the early 1900’s and was formerly used by the former Aldrich & Ray Manufacturing Company. The first two floors will provide 16,000 sq. ft. of commercial space to be occupied by a chiropractic office (3,750 sq. ft.) and a network consulting company (12,500 sq. ft.). In addition, 14 market rate apartments are planned for the remaining 14,000 sq. ft. The square footage of the apartments will be in the 900-1,300 sq. ft. range and rent will average between $1,200 - $2,000. It should be noted the developer is considering designating at least one of the units as affordable offered at a rental rate of 90% of AMI. Both commercial tenants are currently in leased space in the City of Buffalo.

The building requires a full façade restoration, new roof, all custom windows, new entry doors, a new elevator and a full site cleanup with a new parking lot and sidewalks.

The project has been accepted into the NYSDEC Brownfield Cleanup Program. Additionally, they are working with SHPO for historic rehabilitation credits.

### New Tax Revenue Estimated

<table>
<thead>
<tr>
<th>Current Yearly Taxes</th>
<th>Estimated New Assessed Value</th>
<th>Additional County Revenue over 485-a Abatement Period</th>
<th>Additional City Revenue over 485-a Abatement Period</th>
<th>New Yearly Taxes Upon Expiration of Abatement Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0</td>
<td>$1,650,000</td>
<td>$127,000</td>
<td>$93,000</td>
<td>$57,000</td>
</tr>
<tr>
<td>Combined Tax Rate:</td>
<td>$34.66</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

10/5/2018 10:30 AM
Retail Determination

<table>
<thead>
<tr>
<th>Use</th>
<th>Sq. Ft.</th>
<th>Cost</th>
<th>% of Project Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential</td>
<td>14,000</td>
<td>$2,350,000</td>
<td>50%</td>
</tr>
<tr>
<td>Commercial</td>
<td>12,500</td>
<td>$1,750,000</td>
<td>37%</td>
</tr>
<tr>
<td>Retail</td>
<td>3,750</td>
<td>$600,000</td>
<td>13%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>30,250</td>
<td><strong>$4,700,000</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Since the retail component of the project represents 13% of the project cost, no sign off by the County is required.

Draft Recapture Material Terms

<table>
<thead>
<tr>
<th>Condition</th>
<th>Term</th>
<th>Recapture Provision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Investment</td>
<td>At project completion</td>
<td>Investment amount equal to or greater than 85% of project amount. Total project Amount = $5,600,000. 85% = $4,760,000</td>
</tr>
<tr>
<td>Employment</td>
<td>Same as recapture period</td>
<td>Retained Jobs = 53 Maintain 90% Base 90% =48 Create 85% of Projected Projected = 1 PT Recapture Employment = 49</td>
</tr>
<tr>
<td>Local Labor</td>
<td>Construction period</td>
<td>Adherence to policy including quarterly reporting</td>
</tr>
<tr>
<td>Pay Equity</td>
<td>Same as recapture period</td>
<td>Adherence to Policy</td>
</tr>
<tr>
<td>Unpaid Tax</td>
<td>Same as recapture period</td>
<td>Adherence to Policy</td>
</tr>
<tr>
<td><strong>Recapture Period</strong></td>
<td>2 years after project completion</td>
<td>Recapture of Mortgage recording tax, state and local sales taxes</td>
</tr>
</tbody>
</table>

Recapture applies to:
State and Local Sales Taxes
Mortgage Recording Tax

Recapture

Pursuant to New York State General Municipal Law, the agency shall modify, recover, recapture or terminate any financial assistance taken by the company that is in violation of the GML.

At completion of the project company must certify i) total investment amount is equal to or greater than 85% of the anticipated project amount; ii) 53 FTE, iii) confirm adherence to local labor policy during construction and iv) its adherence to unpaid tax/pay equity policies for recapture term.
PUBLIC HEARING SCRIPT

1485 Niagara, LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf Project

Public Hearing to be held on September 25, 2018 at 9:00 a.m., at the Agency’s offices located at 95 Perry Street, Suite 403, Buffalo, New York 14203

ATTENDANCE:

Robert Corrao, Natale Development

☐ 1. WELCOME: Call to Order and Identity of Hearing Officer.

Hearing Officer: Welcome. This public hearing is now open; it is 9:00 a.m. My name is Grant Lesswing. I am the Business Development Officer of the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing.

☐ 2. PURPOSE: Purpose of the Hearing.

Hearing Officer: We are here to hold the public hearing on the 1485 Niagara, LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf project. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project. Notice of this hearing appeared in The Buffalo News on Saturday, September 15, 2018

☐ 3. PROJECT SUMMARY: Description of Project and Contemplated Agency Benefits.

Hearing Officer: The proposed project (the "Project") consists of: (i) two (2) parcels of land (0.75 +/- acres) located at 1485 and 1491 Niagara Street in the City of Buffalo, Erie County, New York (the “Land”) together with the existing 33,500 +/- SF four-story former Aldrich & Ray Manufacturing Company building thereon (the “Existing Improvements”), (ii) the renovation, upgrading and equipping of the Existing Improvements thereon into a mixed-use project consisting of 16,000 +/- SF of commercial space on the 1st and 2nd Floors, and fourteen (14) two-story, market-rate, two-bedroom apartments on the combined 3rd and 4th Floors, together with a new parking lot and sidewalks (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 proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits and mortgage recording tax exemption benefits (in compliance with Agency’s uniform tax exemption policy).

4. FORMAT OF HEARING: Review rules and manner in which the hearing will proceed.

Hearing Officer: All those in attendance are required to register by signing the sign-in sheet at the front of the room; you will not be permitted to speak unless you have registered. If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203 until the comment period closes on October 23, 2018. There are no limitations on written comments.

5. PUBLIC COMMENT: Hearing Officer gives the Public an opportunity to speak.

Hearing Officer: If anyone is interested in making a comment, please raise your hand, state your name and address; if you are representing a company, please identify the company. I request that speakers keep comments to 5 minutes, and if possible, 3 minutes.

Robert Corrao I am here today representing 1485 Niagara, LLC and Natale Development. I am here to discuss our proposed project, 1485 Niagara, LLC which we are planning an adaptive reuse of an existing building with mixed-use. The building would have two floors of commercial space. One floor would be used for a chiropractor and one floor would be for an informational technology company. We have been working with both companies for about a year now and they are very eager to occupy the space. On floors 3 and 4 we are planning to do 14 market rate apartments, one of which will be below market rate as an affordable unit for rent.

We have owned the building for a couple of years and have been working on the project with Carmina Wood Morris Architect Group. We are big on the street here. We own several other properties that we have rehabbed and put a lot of significant money into the properties. It is our hope that we can work with the IDA and get mortgage tax and sales tax abatement for this project.

6. ADJOURNMENT:

As there were no further comments, the Hearing Officer closed the public hearing at 9:15 a.m.
SIGN IN SHEET
PUBLIC HEARING

September 25, 2018, at 9:00 a.m.
at the Agency's offices located at 95 Perry Street, Suite 403, Buffalo, New York 14203
regarding:

1485 Niagara, LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf

Project Location: 1485 and 1491 Niagara Street, Buffalo, New York

<table>
<thead>
<tr>
<th>Name</th>
<th>Company and/or Address</th>
<th>X box to speak/comment</th>
</tr>
</thead>
</table>
| Robert Corrleo  | Natale Development/1485 Niagara, LLC.
|                 | 9159 Main Street                              |                        |
|                 | Clarence, New York 14031                     |                        |
**Table 1: Basic Information**

<table>
<thead>
<tr>
<th>Project Name</th>
<th>1485 Niagara, LLC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Industry</td>
<td>(531) Real Estate</td>
</tr>
<tr>
<td>Municipality</td>
<td>Buffalo City</td>
</tr>
<tr>
<td>School District</td>
<td>Buffalo</td>
</tr>
<tr>
<td>Project Cost</td>
<td>$5,600,000</td>
</tr>
<tr>
<td>Construction Budget</td>
<td>$4,700,000</td>
</tr>
<tr>
<td>Direct Employment Expected</td>
<td>54 (1 created and 53 retained)</td>
</tr>
<tr>
<td>Direct Labor Income</td>
<td>$1,685,311</td>
</tr>
<tr>
<td>Direct Construction Jobs</td>
<td>34</td>
</tr>
<tr>
<td>Direct Construction Labor Income</td>
<td>$1,806,326</td>
</tr>
<tr>
<td>Total Labor Income</td>
<td>$3,491,637</td>
</tr>
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</table>

**Table 2: Estimated State & Regional Benefits**

<table>
<thead>
<tr>
<th>Region</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Property Tax Revenue (PILOT or Improvements)</td>
<td>$689,474</td>
</tr>
<tr>
<td>Property Tax Revenue</td>
<td>$69,614</td>
</tr>
<tr>
<td>Sales Tax Revenue</td>
<td>$785,496</td>
</tr>
<tr>
<td>State</td>
<td></td>
</tr>
<tr>
<td>Income Tax Revenue</td>
<td>$1,918,627</td>
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<tr>
<td>Sales Tax Revenue</td>
<td>$661,471</td>
</tr>
<tr>
<td><strong>TOTAL Estimated Revenue</strong></td>
<td>$4,124,682</td>
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**Table 3: Estimated Project Incentives**

<table>
<thead>
<tr>
<th>Incentive</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Tax Savings</td>
<td>$0</td>
</tr>
<tr>
<td>Sales Tax Savings</td>
<td>$205,625</td>
</tr>
<tr>
<td>Mortgage Tax Savings</td>
<td>$37,500</td>
</tr>
<tr>
<td><strong>TOTAL Estimated Incentives</strong></td>
<td>$243,125</td>
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</tbody>
</table>
### Table 4: Employment Breakdown

<table>
<thead>
<tr>
<th>Project</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct**</td>
<td>54 (1 created and 53 retained)</td>
</tr>
<tr>
<td>Indirect***</td>
<td>64</td>
</tr>
<tr>
<td>Induced****</td>
<td>35</td>
</tr>
</tbody>
</table>

**Construction**

| Direct | 34 |
| Indirect | 12 |

### Table 5: Ratios

<table>
<thead>
<tr>
<th>Ratio</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefit to Cost Ratio</td>
<td>17:1</td>
</tr>
<tr>
<td>Overall ROI</td>
<td>259.9:1</td>
</tr>
</tbody>
</table>

* Figures over 10 years and discounted by 3.49%  
** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.  
*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.  
**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.  

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The PILOT Worksheet will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.

**PILOT Estimate Table Worksheet-1485 Niagara, LLC**

<table>
<thead>
<tr>
<th>Dollar Value of New Construction and Renovation Costs</th>
<th>Estimated New Assessed Value of Property Subject to IDA*</th>
<th>County Tax Rate/1000</th>
<th>Local Tax Rate (Town/City/Village)/1000</th>
<th>School Tax Rate/1000</th>
</tr>
</thead>
<tbody>
<tr>
<td>$4,700,000</td>
<td>$1,650,000</td>
<td>$6.45</td>
<td>$28.219</td>
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*Apply equalization rate to value

<table>
<thead>
<tr>
<th>PILOT Year</th>
<th>% Payment</th>
<th>County PILOT Amount</th>
<th>Local PILOT Amount</th>
<th>School PILOT Amount</th>
<th>Total PILOT</th>
<th>Full Tax Payment w/o PILOT</th>
<th>Net Exemption</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
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</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

*** Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA staff

Percentage of Project Costs financed from Public Sector Table Worksheet:

<table>
<thead>
<tr>
<th>Total Project Cost</th>
<th>Estimated Value of PILOT</th>
<th>Estimated Value of Sales Tax Incentive</th>
<th>Estimated Value of Mortgage Tax Incentive</th>
<th>Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$5,600,000</td>
<td>N/A</td>
<td>$205,625</td>
<td>$37,500</td>
<td>$2,300,000</td>
</tr>
</tbody>
</table>

Calculate %

(Est. PILOT + Est. Sales Tax + Est. Mortgage Tax + Other)/Total Project Costs: 45 %
<table>
<thead>
<tr>
<th>Evaluative Criteria</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distressed Census Tracts</td>
<td>The property is located in census tract 171 which is considered highly distressed under the State statute. It is also surrounded by several other highly distressed tracts.</td>
</tr>
<tr>
<td>Age of Structure (must be at least 20 years old and present functional challenges to redevelopment)</td>
<td>The buildings were constructed in the early 1900’s.</td>
</tr>
<tr>
<td>Structure has been vacant or underutilized for a minimum of 3 years (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). Project promotes elimination of slum and blight</td>
<td>The building has been vacant for 2 years and underutilized for over 3 years. Additionally, the investment of over $4,700,000 into this distressed area along with other redevelopment projects taking place in the vicinity will help to enhance the area. This project along with other development taking place along Niagara Street will serve to enhance the area and eliminate the many years of disinvestment which plagued this neighborhood.</td>
</tr>
<tr>
<td>Structure is not generating significant rental income (defined as 50% or less than the market rate income average for that property class).</td>
<td>Since the facility is vacant, no income is being generated.</td>
</tr>
<tr>
<td>Redevelopment Supports or aligns with Regional or Local Development Plans</td>
<td>The project complies with the investment and growth criteria of the Framework for Regional Growth.</td>
</tr>
<tr>
<td>Environmental or Safety Issues.</td>
<td>Due to the structure’s age, the entire building needs reinforcing and environmental contamination both on the site and the presence of asbestos within the building will be mitigated. All new safety systems, including mechanical, electrical and plumbing will be to current code standards.</td>
</tr>
<tr>
<td>LEED/Renewable resources</td>
<td>NA</td>
</tr>
<tr>
<td>Building or site has historic designation</td>
<td>The developer is working with SHPO on this redevelopment project. The site is listed on the National Register.</td>
</tr>
<tr>
<td>Site or structure has delinquent or other local taxes</td>
<td>Taxes are current.</td>
</tr>
<tr>
<td>MBE/WBE utilization</td>
<td>N/A</td>
</tr>
<tr>
<td>Demonstrated support of local gov’t.</td>
<td>The building falls within Green Code compliance. Mayor Brown is expected to provide a letter of support for the project.</td>
</tr>
<tr>
<td>Project/developer’s return on investment</td>
<td>The developer has supplied an ROI which indicates a below average rate of return on the investment.</td>
</tr>
<tr>
<td>Impediments to conventionally financing project.</td>
<td>The total cost to renovate an aging building such as this in a way that fits into the City of Buffalo and SHPO requirements is very high. In order to bring the property back into current uses, additional funds need to be expended in stabilization and compliance with current building code compliance.</td>
</tr>
<tr>
<td>Transit oriented development</td>
<td>The facility is accessible on the 5 bus line.</td>
</tr>
</tbody>
</table>

October 24, 2018
1485 Niagara

Section I: Applicant Background Information

**Applicant Information - Company Receiving Benefit**

- **Project Name**: 1485 Niagara
- **Applicant Name**: 1485 Niagara, LLC
- **Applicant Address**: 9159 Main St
- **Applicant City**: Clarence
- **Applicant State**: New York
- **Applicant Zip**: 14031
- **Phone**: 7165803318
- **Fax**: 
- **E-mail**: bcorrao@nataledevelopment.com
- **Website**: 
- **Federal ID#**: 
- **NAICS Code**: 
- **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**: 1485 Niagara LLC
- **Federal ID#**: 82-0776495
- **State and Year of Incorporation/Organization**: New York 2017
- **List of stockholders, members, or partners of Real Estate Holding Company**: Angelo Natale, Frank Parisi, Robert Corrao, Carl Savarino

**Individual Completing Application**

- **Name**: Robert Corrao
- **Title**: President
- **Address**: 9159 Main St
- **Address 2**: 
- **City**: Clarence
- **State**: New York
- **Zip**: 14031
<table>
<thead>
<tr>
<th><strong>Phone</strong></th>
<th>7165803318</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fax</strong></td>
<td></td>
</tr>
<tr>
<td><strong>E-Mail</strong></td>
<td><a href="mailto:bcorrao@nataledevelopment.com">bcorrao@nataledevelopment.com</a></td>
</tr>
</tbody>
</table>
Company Contact (If different from individual completing application)

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

Company Counsel

Name of Attorney       John P. Touhey
Firm Name             The Law Office of John P. Touhey PLLC
Address               10 Lafayette Square, Suite 1602
Address 2             
City                  Buffalo
State                 New York
Zip                   14203
Phone                 7164278770
Fax                   
E-Mail                john.touhey@touheylaw.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       2017
State of Organization  New York

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

https://www.ecidny.com/app/tax-incentive-application-2014/print/781
Please include name and % of ownership.

Angelo Natale (30%), Frank Parisi (30%), Carl Savarino (33.33%)
Applicant Business Description

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

Real Estate development and holding company. The company plans and develops commercial and multifamily real estate projects. This includes but is not limited to land acquisition, entitlements/approvals, construction and property management.

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

90%
Section II: Eligibility Questionnaire - Project Description & Details

Project Location
Municipality or Municipalities of current operations
   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
   1485 Niagara St, Buffalo NY

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
   88.74-1-32 and 88.74-1-33.1

What are the current real estate taxes on the proposed Project Site
   6,387.38
Assessed value of land
   9,900
Assessed value of building(s)
   225,000
Are Real Property Taxes current?
   Yes
If no please explain

Town/City/Village of Project Site
   Buffalo
School District of Project Site
   Buffalo
Does the Applicant or any related entity currently hold fee title to the Project site?
   Yes
If No, indicate name of present owner of the Project Site

Does Applicant or related entity have an option/contract to purchase the Project site?
   No
Describe the present use of the Proposed Project site
   vacant building and vacant land
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)

We are proposing a mixed-use project at this site, with Floors 1 & 2 being utilized as 16,000 Square Feet of commercial space only and Floors 3 & 4 being utilized as 14 market rate apartments. We are currently working with two potential tenants to occupy the commercial space. The apartments would be 2-story units, having entry to living areas and kitchen on the third floor with 2 bedrooms above on the fourth floor. The building would require a full façade restoration, new roof, all new custom windows, new entry doors, new elevator and a full site cleanup and new parking lot and sidewalks installed. Total estimated value of the project is over $5 Million. We would like to note that we are considering designating at least one unit to be offered at a rental rate of 90% of AMI. We currently have two commercial tenants to occupy the entire first and second floor (50% of the building). Tenant one is Horvath Chiropractic (3,750 sq. ft.) and tenant two is MVP networking consultant (12,500). This project site has been accepted into the NYSDEC Brownfield Cleanup Program. In addition to that, we are working with SHPO for historic rehabilitation credits.

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 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 total cost to renovate an aging building like this one in a matter that fits the City of Buffalo and SHPO requirements is very high. In order to really do this building justice and put it back into use as an operational mixed-use building we need to spend more money than what the market rents will be able to stabilize. Because of this, we are seeking financial assistance in support so we do not have to sacrifice quality of work. A project like this one is not feasible without financial assistance.

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?

Either the project will not take place, or a project that is greatly scaled down would potentially happen.

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

C - Commercial. The new proposed use will work in the existing zoning

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?

Yes

If yes, please explain

We are working with Benchmark Turnkey and the NYSDEC to clean up the site through the Brownfield Cleanup Program

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?
   Yes
   
   If yes, please provide copies of the study.

If you are purchasing new machinery and equipment, does it provide demonstrable energy efficiency benefits?
   N/A
   
   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, please explain.

What percentage of annual operating expenses are attributed to the above referenced research and development activities?

Select Project Type for all end users at project site (you may check more than one).

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Determination contained in Section IV of the Application.

Please check any and all end uses as identified below.

<table>
<thead>
<tr>
<th>Retail Sales</th>
<th>Services</th>
<th>Yes</th>
</tr>
</thead>
</table>

For purposes of this question, 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.

<table>
<thead>
<tr>
<th>No Manufacturing</th>
<th>Yes Multi-Tenant</th>
<th>Yes Mixed Use</th>
</tr>
</thead>
<tbody>
<tr>
<td>No Acquisition of Existing Facility</td>
<td>Yes Commercial</td>
<td>No Facility for the Aging</td>
</tr>
<tr>
<td>Yes Housing</td>
<td>No Back Office</td>
<td>No Civic Facility (not for profit)</td>
</tr>
<tr>
<td>Yes Equipment Purchase</td>
<td>Yes Retail</td>
<td>No Other</td>
</tr>
</tbody>
</table>
Project Information

Estimated costs in connection with project

Land and/or Building Acquisition

$600,000  30,000 square feet  1 acres

New Building Construction

$0  square feet

New Building addition(s)

$0  square feet

Infrastructure Work

$200,000

Renovation

$4,500,000  30,000 square feet

Manufacturing Equipment

$0

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

$0

Soft Costs: (professional services, etc.)

$300,000

Other Cost

$0

Explain Other Costs

Total Cost

$5,600,000

Project Refinancing; estimated amount (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):

$1,100,000

Bank Financing:

$4,500,000

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):

$0
Identify each state and federal grant/credit:
   Historic Tax Credit: $1,500,000 BCP: $800,000

Total Sources of Funds for Project Costs:
   $5,600,000

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.
   $ 5,000,000

Lender Name, if Known

Estimated Mortgage Recording Tax Exemption Benefit (% of estimated mortgage amount stated above):
   $37,500

Construction Cost Breakdown:

Total Cost of Construction
   $ 4,700,000 (sum of 2,3,4,5, and/or 7 in Question K, above)

Cost for materials
   $ 3,500,000

% sourced in Erie County
   75%

% 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
   $ 2,350,000

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):
   $ 205,625

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 program

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

<table>
<thead>
<tr>
<th>Category</th>
<th>Cost</th>
<th>% of Total Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing/Processing</td>
<td>$0</td>
<td>0</td>
</tr>
<tr>
<td>Warehouse</td>
<td>$0</td>
<td>0</td>
</tr>
<tr>
<td>Research &amp; Development</td>
<td>$0</td>
<td>0</td>
</tr>
<tr>
<td>Commercial</td>
<td>$1,750,000</td>
<td>37</td>
</tr>
<tr>
<td>Retail</td>
<td>$600,000</td>
<td>13</td>
</tr>
<tr>
<td>Office</td>
<td>$0</td>
<td>0</td>
</tr>
<tr>
<td>Specify Other</td>
<td>$2,350,000</td>
<td>50</td>
</tr>
</tbody>
</table>

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

11/1/2018

End date: Estimated completion date of project

8/1/2019

Project occupancy: estimated starting date of operations

8/1/2019

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?

Yes

Employment Plan (Specific to the proposed project location):

<table>
<thead>
<tr>
<th>Current # of jobs at proposed project location or to be relocated at project location</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED -- project the number of FTE and PT jobs to be RETAINED</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED -- project the number of FTE and PT jobs to be CREATED upon TWO years after Project completion</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Full time</strong></td>
<td>53</td>
<td>53</td>
</tr>
<tr>
<td><strong>Part time</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>53</td>
<td>53</td>
</tr>
</tbody>
</table>

**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:**

<table>
<thead>
<tr>
<th>Category of Jobs to be Retained and Created</th>
<th># of Employees Retained and Created</th>
<th>Average Salary for Full Time</th>
<th>Average Fringe Benefits for Full Time</th>
<th>Average Salary for Part Time (if applicable)</th>
<th>Average Fringe Benefits for Part Time (if applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management</td>
<td>5</td>
<td>$50,000</td>
<td>$10,000</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Professional</td>
<td>48</td>
<td>$30,000</td>
<td>$5,000</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Administrative</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Production</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Independent Contractor</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>1</td>
<td>$0</td>
<td>$0</td>
<td>$20,000</td>
<td>$5,000</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Address</th>
<th>Full time</th>
<th>Part time</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
Will any of the facilities described above be closed or subject to reduced activity?
Yes

Payroll Information

Annual Payroll at Proposed Project Site
$ 1,575,000

Estimated average annual salary of jobs to be retained (Full Time)
$ 38,000

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)
$ 0

Estimated salary range of jobs to be created
From (Full Time) $ 20,000 To (Full Time) $ 50,000
From (Part Time) $ 15,000 To (Part Time) $ 30,000

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, Brownfield Tax Credits, 485(a)
### 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
- There is an overall need for apartments for rent and also a need for newly renovated office space

**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.

<table>
<thead>
<tr>
<th>Tenant Name</th>
<th>Current Address (city, state, zip)</th>
<th># of sq ft and % of total to be occupied at new project site</th>
<th>SIC or NAICS-also briefly describe type of business, products services, % of sales in Erie Co.</th>
</tr>
</thead>
</table>
Section IV: Tenant Information
Section V: Environmental Questionnaire

General Background Information

Address of Premises 1485 and 1491 Niagara Street, Buffalo NY
Name and Address of Owner of Premises 1485 Niagara, LLC 9159 Main Street Clarence NY 14031

Describe the general features of the Premises (include terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.)
0.77 Acre site in the City of Buffalo with an existing vacant warehouse building and surface parking lot

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
vacant site

Describe all known former uses of the Premises

Originally the home of the Aldrich & Ray Manufacturing Company. In the early stage of the business a line of small copper goods was manufactured, later a full line of hotel, restaurant and house furnishing goods, and a short time ago the manufacture of all kinds of soda fountain apparatus was taken up. After that, S.A. Day became the owner and tenant of the building. S.A. Day was purchased by Johnson Manufacturing Company in 2007 and ultimately absorbed into an out of town facility. 1485 Niagara, LLC purchased the building from S.A. Day in 2017.

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

N/A

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

N/A

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

N/A

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

N/A

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

N/A

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

N/A

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

- pipe insulation, floor tile (all to be abated/removed during demolition)
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?

<BLANK>

What factors have lead the project occupant to consider remaining or locating in Erie County?

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

Please provide a list of properties considered, and the reason they were not adequate. (Some examples include: site not large enough, layout was not appropriate, did not have adequate utility service, etc.) Please include full address for locations.
Section VII: Adaptive Reuse Projects

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

What is the age of the structure (in years)? 105

Has the structure been vacant or underutilized for a minimum of 3 years? Yes

(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)

If vacant, number of years vacant. 2

If underutilized, number of years underutilized. 3

Describe the use of the building during the time it has been underutilized: S.A. Day was purchased by Johnson Manufacturing Company in 2007 and ultimately absorbed into an out of town facility over time

Is the structure currently generating insignificant income? (Insignificant income is defined as income that is 50% or less than the market rate income average for that property class) Yes

If yes, please provide dollar amount of income being generated, if any $0.00

If apartments are planned in the facility, please indicate the following:

<table>
<thead>
<tr>
<th>Number of Units</th>
<th>Sq. Ft. Range</th>
<th>Low to High Rent Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Bedroom</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2 Bedroom</td>
<td>14</td>
<td>900-1300</td>
</tr>
<tr>
<td>3 Bedroom</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Does the site have historical significance? Yes

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

If yes, provide estimated value of tax credits $1,500,000

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)

The cost to renovate the building is far too high without financial assistance. Without assistance, the rental expenses for future tenants would be far too high to make sense.

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

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

This building could be restored to a beautiful piece of Buffalo History on a street that is highly distressed and in great need of rehabilitation. In order to do so, there are several costly hurdles that we need assistance to get over. These include, but are not limited to, age of structure and need for reinforcing, environmental contamination (both on the site and the asbestos inside the building), overall building safety including structural issues, the lack of a functioning fire supression system, site acces, etc. This building requires a significant amount of time and money to bring it back to a functioning building that can be habitable by future tenants, much more than a typical scope of work for a development project of this type.
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?
Yes

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?
<BLANK>

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?
<BLANK>

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?
<BLANK>

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?
<BLANK>

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?
<BLANK>

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?

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?

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?

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?

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?

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?

If yes, explain

is the project located in a Highly Distressed Area?

Yes
Policy Committee Meeting Schedule 2019

Meetings held at 8:30 a.m.

95 Perry Street, 5th Floor (ESD Conference Room)
Buffalo, New York 14203

Thursday, January 3
Thursday, February 7
Thursday, March 7
Thursday, April 4
Thursday, May 2
Thursday, June 6
Thursday, July 11
Thursday, August 1
Thursday, September 5
Thursday, October 3
Thursday, November 7
Thursday, December 5