

# Adaptive Reuse Tax Incentives



## Adaptive Reuse Program

The ECIDA offers an Adaptive Reuse Tax Incentive Program to encourage the rehabilitation of vacant or underutilized buildings that meet the following criteria:

- Structure is at least 20 years old and presents functional challenges to redevelopment.
- Structure has been vacant or underutilized for a minimum of 3 years.
- Structure is not generating significant rental income.
- Project is in compliance with the investment growth criteria of the Framework for Regional Growth.
- Demonstrated evidence of financial obstacle to development without ECIDA or other public assistance.
- Demonstrated support of other governmental entities.

### Benefits

Savings are dependent upon project size and scope but may include: property tax savings (in accordance with ECIDA PILOT schedule), sales tax savings (on non-production equipment and construction materials) and mortgage recording tax abatement. Benefits may be combined with 485 real property tax exemptions.

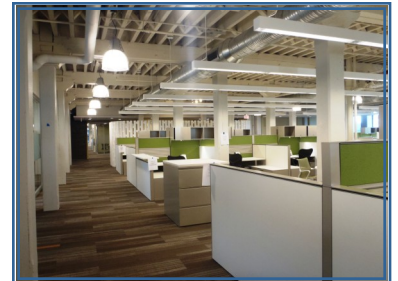
### Application Procedure

Please contact the ECIDA's Business Development team at 716•856•6525 to see if your project is eligible for tax savings under this program.

### Fees

ECIDA fees include a standard \$1,000 fee due at time of application plus an administrative fee of 1 1/4% of the benefited project amount.

ECIDA attorney fees are based upon a sliding scale dependent upon the benefited project amount. In addition to counsel fees, disbursements of up to \$1,000 will be added to each closing.



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**Your Growth is Our Business!**