



Marina Vista Apartments

Section I: Applicant Background Information

Applicant Information - Company Receiving Benefit

Project Name	Marina Vista Apartments
Applicant Name	Related Affordable, LLC or related entity (Proposed owner is a to-be-formed entity of which the general partner will be owned by Related Affordable, LLC)
Applicant Address	60 Columbus Circle
Applicant Address 2	18th Floor
Applicant City	New York
Applicant State	New York
Applicant Zip	10023
Phone	212-801-3738
Fax	212-801-3731
E-mail	dpearson@related.com
Website	related.com
Federal ID#	TBD (Proposed owner to be formed)
NAICS Code	TBD (Proposed owner to be formed)
Will a Real Estate Holding Company be utilized to own the Project property/facility	No
What is the name of the Real Estate Holding Company	
Federal ID#	
State and Year of Incorporation/Organization	
List of stockholders, members, or partners of Real Estate Holding Company	

Individual Completing Application

Name	Alison Carey
Title	Associate
Address	60 Columbus Circle
Address 2	18th Floor
City	New York
State	New York
Zip	10023

Phone	212-419-8508
Fax	212-301-3731
E-Mail	acarey@related.com

Company Contact (if different from individual completing application).

Name David Pearson
Title Senior Vice President
Address 60 Columbus Circle
Address 2 18th Floor
City New York
State New York
Zip 10023
Phone 212-301-3738
Fax 212-301-3731
E-Mail dpearson@related.com

Company Counsel

Name of Attorney David Boccio
Firm Name Levitt & Boccio, LLP
Address 423 West 55th Street
Address 2 8th Floor
City New York
State New York
Zip 10019
Phone 212-801-3769
Fax 212-801-3762
E-Mail dboccio@levittboccio.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* Yes

* (typically for not-for-profits & small qualified manufacturers)

Business Organization

Type of Business Expected to be a Limited Partnership
Type of Ownership
Year Established 2019
State of Organization New York

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

Please include name and % of ownership.

The proposed owner will be a single-asset entity to be formed in 2019. The entity is expected to be a limited partnership, with a general partner owned 100% by Related Affordable, LLC and a Class B limited partner comprised of certain Related employees. Upon closing on the proposed acquisition, a to-be-determined low-income housing tax credit investor will enter the partnership as the investor limited partner and is expected to have 99.99% ownership. The Applicant will provide an example organizational chart for a low-income housing tax credit partnership and provide updated ownership information when the investor limited partner is determined.

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

The proposed owner will be a single-asset entity formed for the purposes of acquiring, rehabilitating, owning, financing, leasing, and operating Marina Vista Apartments, a multi-family rental property located at 32 Hertel Avenue, Buffalo, Erie County, New York. The proposed owner will engage a related to-be-formed entity as developer to carry out the rehabilitation activities and a related management company, Related Management Company, L.P., to manage the property.

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

For the proposed rehabilitation, it is expected that approximately 5 percent of materials will be sourced from firms in Erie County and approximately 50 percent of the cost for goods and services will be subject to State and local sales and use tax. The vendors and suppliers are to be determined. For the management of the property, it is expected that approximately 45 percent of supplies and vendor services will be purchased from firms in Erie County.

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Municipality or Municipalities of current operations

City of Buffalo

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

Yes

In which Municipality will the proposed project be located

City of Buffalo

Address

32 Hertel Avenue, Buffalo, NY 14207 (also referenced as 10 and 12 Hertel Avenue)

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

88.24-4-1

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

\$102,225 in 2018 per schedule of annual PILOT payments in existing PILOT agreement

Assessed value of land

435,600

Assessed value of building(s)

5,264,400

Are Real Property Taxes current?

Yes

If no please explain

Town/City/Village of Project Site

City of Buffalo

School District of Project Site

Buffalo School District

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

Watergate II Properties Housing Development Fund Company, Inc.

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

No

Describe the present use of the Proposed Project site

The Proposed Project Site is currently used as low-income affordable multi-family rental housing.

Please provide narrative of the proposed project and the purpose of the proposed project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility)

The Proposed Project is the acquisition and renovation of Marina Vista Apartments (formerly known as Watergate II Apartments), a 195-unit affordable apartment community built in 1973, in order to preserve and improve an important affordable housing resource in the City of Buffalo. The property consists of an approximately 5.4-acre lot with two 13-story towers, containing 97 one-bedroom units, 97 two-bedroom units, and a non-revenue employee unit, as well as a management office, community room, two laundry rooms, and outdoor barbecue area. The property offers an appealing transit-accessible waterfront location with green space and views of the Niagara River, in an area of Buffalo experiencing an increase in development activity. The property is home to many long-term residents, with a majority of households having lived at the property for 10 years or more. The property was originally financed with a HUD-insured loan assisted by interest reduction payments under Section 236 of the National Housing Act. The property was previously governed by a Section 236 Use Agreement requiring that 100% of units be occupied by residents earning no more than 80% area median income (AMI) and restricting rents based on Section 236 basic and market rent levels. This Section 236 Use Agreement expired on January 1, 2019. In 2004, the property was refinanced with New York State Housing Finance Agency (HFA) bonds and underwent a low income housing tax credit (LIHTC) rehabilitation. As a result, the property is also governed by a Regulatory Agreement that specifies that 131 units must be set aside for residents with incomes at or below 60% AMI (77 one-bedroom units and 54 two-bedroom units). The Regulatory Agreement is expected to be effective through 2044, or 40 years from the mortgage loan closing. In connection with the LIHTC rehabilitation, the project received a 15-year PILOT agreement with the City of Buffalo and County of Erie that is expected to expire on July 1, 2019. In the approximately 15 years since its renovation, Marina Vista has been well-maintained but now has physical needs that require significant capital investment. The Applicant proposes to work with HFA to obtain an allocation of 4% LIHTCs and work with the Erie County Industrial Development Agency (ECIDA) to obtain an allocation of tax-exempt bonds to finance an acquisition and rehabilitation of the property. The acquisition closing and start of renovation is expected to occur in early 2019 with the renovation expected to be complete by early 2020. The Applicant proposes to invest approximately \$36,000 per unit in direct hard costs (approximately \$45,000 in total construction costs) to complete a comprehensive rehabilitation that will improve the property functionally and aesthetically. The proposed renovation is contemplated to include building envelope and site work (roof repair, window replacement, balcony and façade repair, lighting, repaving, and concrete work), building system and common area improvements (elevator modernization, accessibility modifications, and community space upgrades), and updates to 100% of units (counters, cabinets, appliances, sinks and faucets, toilets, lighting, outlets, smoke detectors, fan coils, and window treatments). The property will remain livable throughout construction. In addition to physical upgrades, the proposed owner is expected to enter into regulatory agreements in connection with the LIHTCs and tax-exempt bonds to ensure that 100% of units remain affordable for residents with incomes at or below 60% AMI for at least another 30 years. These commitments will protect 63 affordable housing units otherwise at risk of losing their affordability upon expiration of the Section 236 Use Agreement in 2019. To ensure that preserving the affordability is viable, the Applicant plans to work with the City of Buffalo and Erie County to obtain a new 15-year affordable housing PILOT agreement. The proposed project will preserve and improve affordable housing in the City of Buffalo for current and future residents.

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:

The Project could not currently be undertaken without Financial Assistance from the Agency. The Project requires tax-exempt bond financing to be eligible for 4% LIHTCs and we are not currently aware of any other source from which the Project would be able to obtain tax-exempt bond financing. The bond financing and LIHTC equity are critical for the Applicant to undertake the Project.

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 tax-exempt bond financing and LIHTC equity are critical for the Applicant to undertake the proposed acquisition and rehabilitation of the property. The Project will enable an investment of approximately \$7 million in direct hard costs (an average of \$36,000 per unit), and nearly \$9 million in total construction costs, to address physical needs at the property. Built 45 years ago and last renovated 15 years ago, the property has been maintained but now has significant capital needs. The proposed preliminary renovation includes roof repair, window replacement, balcony and façade repair, lighting, repaving, concrete work, elevator modernization, accessibility modifications, community space upgrades, and updates to 100% of units to address worn appliances, fixtures, finishes, and electrical and HVAC equipment. The Project will allow the Applicant to preserve and improve an important affordable housing resource in Buffalo in an area of the city that is currently experiencing notable redevelopment activity and growing pressure on housing affordability. With respect to affordability protections, 63 currently affordable units will become unrestricted as of January 2019 when the Section 236 restrictions expire. Through this Project, the Applicant will protect

the affordability at these 63 units with new regulatory agreements, as well as maintain the affordability protections at the 131 other rental units. The project is also expected to generate approximately 18 new construction jobs through the rehabilitation, with an expected average salary of \$50,000/year for full-time roles and \$20/hour for part-time roles, in addition to enabling the retention of five positions on the property management team.

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?

If the Applicant is unable to obtain Financial Assistance for the Project, the Applicant will need to seek other resources to enable the acquisition and rehabilitation and it is unclear that other resources will be available for the project. If other resources are not available, the Applicant will not be able to acquire and rehabilitate the property. The owner will continue to work to maintain the property given available resources, but the property will likely experience increasing physical needs and declining condition. In addition, 63 units have become unrestricted when the Section 236 affordability restrictions expired in January 2019 and may not benefit from any new affordability protections.

Will project include leasing any equipment?

Yes

If yes, please describe equipment and lease terms.

It is expected that the project will lease some equipment, such as laundry machines, postage machine, printer/copiers, and dumpsters.

Site Characteristics

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

Yes

Describe the present zoning/land use

Per the City of Buffalo parcel tax report and zoning map available online, the property is currently zoned D-R with a 411 - Apartment use. The D-R zone is intended for residential campuses, including apartment buildings in a park or otherwise organized development. The property currently comprises two apartment buildings with a surface parking lot surrounded by green space.

Describe required zoning/land use, if different

The proposed project does not involve a change to the required zoning or land use.

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

N/A

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

The preparer is not aware of any known or potential presence of contaminants that would complicate the development/use of the property.

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, new equipment purchased as part of the Project will provide energy efficiency benefits. The renovation will include the replacement of equipment in residential units, including energy-efficient lighting, windows, and appliances. The unit work will also

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

\$ 10,000,000	188,080 square feet	5 acres
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New Building Construction

\$ 0	square feet
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New Building addition(s)

\$ 0	square feet
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Infrastructure Work

\$ 0

Renovation

\$ 8,704,800	188,080 square feet
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Manufacturing Equipment

\$ 0

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

\$ 0

Soft Costs: (professional services, etc.)

\$ 3,828,781

Other Cost

\$ 1,066,032

Explain Other Costs

The other costs include approximately \$557,172 in financing and legal costs, such as attorney fees, issuer fees, lender fees, and tax credit equity related fees, and approximately \$508,860 in lender and investor reserves and escrows.

Total Cost

\$ 23,599,613

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?

Yes

If Yes, describe particulars:

The Applicant has ordered third-party reports required for the tax-exempt bond financing and low income housing tax credit applications (e.g., market study, environmental report).

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

\$ 575,400

Bank Financing:

\$ 2,140,213

Tax Exempt Bond Issuance (if applicable):

\$ 12,501,000

Taxable Bond Issuance (if applicable):

\$ 0

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

\$ 8,383,000

Identify each state and federal grant/credit:

The project is expected to generate approximately \$8,393,000 in equity from the sale of 4% low income housing tax credits, shown in the Public Sources field above. In addition, the equity amount listed above includes an expected \$575,400 in income from operations used as a development source. The value in the bank financing field above includes approximately \$500,000 from a seller note and \$1,640,213 in deferred development fees. The applicant expects to work with a lender to execute a private placement of the tax-exempt bonds or another similar structure approved by ECIDA to provide the debt for the Project.

Total Sources of Funds for Project Costs:

\$23,599,613

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.**

\$ 12,501,000

Lender Name, if Known

TBD

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

\$93,757

Construction Cost Breakdown:**Total Cost of Construction**

\$ 8,704,800 (sum of 2,3,4,5, and/or 7 in Question K, above)

Cost for materials

\$ 4,352,400

% sourced in Erie County

5%

% sourced in State

5% (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

\$ 4,352,400

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

\$ 380,835

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:**

The current PILOT at the property expires in 2019 and the Applicant intends to apply to the City of Buffalo for a new PILOT through the City's PILOT program for qualified housing developments.

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

		Cost	% of Total Cost
Manufacturing/Processing	square feet	\$ 0	0
Warehouse	square feet	\$ 0	0
Research & Development	square feet	\$ 0	0
Commercial	square feet	\$ 0	0
Retail	square feet	\$ 0	0
Office	square feet	\$ 0	0
Specify Other	188,080 square feet	\$ 23,599,613	100

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

N/A

Will project result in significant utility infrastructure cost or uses

Yes

What is your project timetable (Provide dates)

Start date : acquisition of equipment or construction of facilities

3/1/2019

End date : Estimated completion date of project

1/1/2020

Project occupancy : estimated starting date of operations

3/1/2019

Have construction contracts been signed?

No

Have site plans been submitted to the appropriate planning department for approval?

No

Has the Project received site plan approval from the appropriate planning department?

No

Is project necessary to expand project employment?

No

Is project necessary to retain existing employment?

No

Employment Plan (Specific to the proposed project location):

Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be CREATED	Estimate number of residents of the Labor Market Area in which the Project is located that will
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			upon TWO years after Project completion	fill the FTE and PT jobs to be created upon TWO Years after Project Completion **
Full time	5	5	0	0
Part time	0	0	0	0
Total	5	5	0	

** 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:

Category of Jobs to be Retained and Created	# of Employees Retained and Created	Average Salary for Full Time	Average Fringe Benefits for Full Time	Average Salary for Part Time (if applicable)	Average Fringe Benefits for Part Time (if applicable)
Management	5	\$ 40,000	\$ 7,700	\$ 0	\$ 0
Professional	0	\$ 0	\$ 0	\$ 0	\$ 0
Administrative	0	\$ 0	\$ 0	\$ 0	\$ 0
Production	0	\$ 0	\$ 0	\$ 0	\$ 0
Independent Contractor	0	\$ 0	\$ 0	\$ 0	\$ 0
Other	0	\$ 0	\$ 0	\$ 0	\$ 0

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

Address	N/A	N/A	N/A
Full time	0	0	0
Part time	0	0	0
Total	0	0	0

Will any of the facilities described above be closed or subject to reduced activity?

No

Payroll Information

Annual Payroll at Proposed Project Site

\$ 280,000

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

\$ 40,000

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)	\$ 0	To (Full Time)	\$ 0
From (Part Time)	\$ 0	To (Part Time)	\$ 0

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

N/A - Marina Vista Apartments is located in Buffalo, New York. The Applicant seeks to acquire, rehabilitate, and preserve affordability at the property. If the project does not occur, the property will likely remain as multifamily housing but will likely experience increasing physical needs. In addition, 63 units will become unrestricted when the Section 236 affordability restrictions expire in January 2019 and may not benefit from any new affordability protections.

What competitive factors led you to inquire about sites outside of New York State?

N/A

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

N/A

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)

4% Low-Income Housing Tax Credits, PILOT

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

Erie County and the City of Buffalo have need for affordable housing. According to the U.S. Census Bureau (2013-2017 American Community Survey 5-Year Estimates), the percentage of households living in rental units and paying 30% or more of their household income in gross rent has been nearly 50% in Erie County and over 50% in the City of Buffalo. As the region continues to experience redevelopment activity, the need for preserving existing affordable housing will continue to grow. Marina Vista provides much-needed affordable rental units in a transit-accessible location with proximity to downtown and key community amenities. The property had an average of 98% occupancy in 2018, indicating the value of this affordable housing resource for the community. The proposed rehabilitation will be a tenant-in-place renovation and the property will remain liveable throughout construction, maintaining the availability of these units for current and future residents.

Have any tenant leases been entered into for this project?

Yes

If yes, please fill out a tenant form in section VII, for each tenant.

Tenant Name	Current Address (city, state, zip)	# of sq ft and % of total to be occupied at new projet site	SIC or NAICS-also briefly describe type of business, products services, % of sales in Erie Co.
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Section IV: Tenant Information

Section V: Environmental Questionnaire

General Background Information

Address of Premises 32 Hertel Avenue (also referenced as 10 and 12 Hertel Avenue) Buffalo, New York 14207

Name and Address of Owner of Premises (Proposed owner is a to-be-formed entity) Related Affordable, LLC 60 Columbus Circle New York, New York 10023

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

As described in the Phase I report prepared by ATC in January 2019, the site contains a single 5.36-acre parcel with two buildings surrounded by maintained turf to the south and west and paved parking to the north and east in an area characterized by residential and commercial uses. There is no surface water or wetlands on the property. The property abuts the Niagara River. The property is relatively level with a gentle slope toward the Niagara River to the west.

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 Premises consist of two 13-story brick apartment buildings built in 1973 and renovated in 2004, along with a surface parking lot and entrance drive. The property will be operated as residential apartments.

Describe all known former uses of the Premises

According to the Phase I report prepared by ATC in January 2019, the historical uses of the property included a lumber yard and residential apartments.

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

Yes

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

The property consists of residential apartments leased by residents other than the proposed owner. In addition, the property currently has 5 rooftop leases with wireless carriers. The carriers have placed antennas and other related equipment in dedicated areas of the rooftop.

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

According to the Phase I report prepared by ATC in January 2019, there were no known spills, releases, or unpermitted discharges at the property. Nearby sites were identified in environmental databases as having a record of spills or releases, but the report determined that the facilities are not considered to pose a threat to the property.

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?

Yes

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

The property has a small number of local code violations resulting from physical needs that are in the process of being addressed. The proposed renovation will address physical needs at the property.

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

The preparer is not aware of any notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises.

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

The current and proposed use of the Premises as residential apartments does not involve activities associated with petroleum products or hazardous substances, with the exception of "small quantities (less than five gallons) of commercial cleaning and maintenance products that were properly stored in original containers," as documented by ATC in the 2019 Phase I report.

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

The rubbish removal company is Allied Waste.

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

The solid waste disposal facility is not known.

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

The current and contemplated use of the property as residential apartments does not involve industrial process 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

The preparer is not aware of any discharges of waste water, process water, or contact or noncontact cooling water at the property nor any septic tanks on site. Based on the Phase I report, stormwater either infiltrates the soil or discharges to catch basins located in the paved parking area of the property.

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

The preparer is not aware of any waste discharge into surface or groundwater.

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

The preparer is not aware of any air emission sources that emit contaminants from the Premises.

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

The preparer is not aware of any underground storage tanks at the Premises. From the Phase I report, "ATC observed a 60-gallon

day tank associated with an emergency power generator in the mechanical room of Building 12. No signs of release or staining on the concrete surface beneath the day tank was observed. Based on observed conditions at the time of the property reconnaissance the diesel day tank is not considered to represent an environmental concern to the property."

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

The preparer is not aware of any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks.

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

From the Phase I report, "ATC observed one (1) pad-mounted transformer on the north side of Building 12. No label indicating PCB-content was observed; however, no staining or sign of release was observed on the concrete pad beneath the transformer. Based on observed conditions, the transformer is not expected to represent an environmental concern." The preparer is not aware of any PCB spills, discharges or other accidents at the Premises.

Do the Premises have any asbestos containing materials?

Yes

If yes, please identify the materials

A prior asbestos-containing material (ACM) survey in 2001 identified the presence of ACM in floor tiles and ceiling texture and panels. The 2019 Phase I report noted that "all potential ACM building materials were observed in good condition at the time of the site visit." The proposed rehabilitation will use best practices for managing ACM during the proposed renovation and the site will have an ACM Operations and Maintenance for ongoing operations.

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:

N/A

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 N/A

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.)

N/A

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.)

N/A

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?

N/A

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

N/A

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.

N/A

Section VII: Adaptive Reuse Projects

Are you applying for tax incentives under the Adaptive Reuse Program? No

What is the age of the structure (in years)? 0

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) <BLANK>

If vacant, number of years vacant. 0

If underutilized, number of years underutilized. 0

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

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) <BLANK>

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

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

	Number of Units	Sq. Ft. Range Low to High	Rent Range Low to High
1 Bedroom	0		\$
2 Bedroom	0		\$
3 Bedroom	0		\$
Other	0		\$

Does the site have historical significance? No

Are you applying for either State/Federal Historical Tax Credit Programs? No

If yes, provide estimated value of tax credits \$

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)

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

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?

<BLANK>

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?

<BLANK>

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?

<BLANK>

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?

No

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?

0 %

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?

<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>