



Seneca One Redevelopment Project

Section I: Applicant Background Information

Applicant Information - Company Receiving Benefit

Project Name	Seneca One Redevelopment Project
Applicant Name	Jemal's Seneca L.L.C.
Applicant Address	Jemal's Seneca L.L.C., c/o Douglas Development Corporation, 702 H. Street NW Suite 400
Applicant Address 2	Not Applicable
Applicant City	Washington D.C.
Applicant State	District of Columbia
Applicant Zip	20001
Phone	202 841 8684
Fax	202 638 0303
E-mail	pmillstein@douglasdev.com
Website	https://douglasdevelopment.com/properties/seneca-one/
Federal ID#	81-4012354
NAICS Code	531110
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	Not Applicable
Federal ID#	Not Applicable
State and Year of Incorporation/Organization	Not Applicable
List of stockholders, members, or partners of Real Estate Holding Company	Not Applicable

Individual Completing Application

Name	Paul Millstein
Title	Member and Authorized Agent
Address	Douglas Development Corporation, 702 H. Street NW, Suite 400, Attn: Paul Millstein
Address 2	
City	Washington D.C.
State	District of Columbia
Zip	20001

Phone 202-841-8684
Fax 202-638-0303
E-Mail pmillstein@douglasdev.com

Company Contact (if different from individual completing application).

Name	Not Applicable
Title	Not Applicable
Address	Not Applicable
Address 2	Not Applicable
City	Not Applicable
State	
Zip	Not Applicable
Phone	Not Applicable
Fax	Not Applicable
E-Mail	Not Applicable

Company Counsel

Name of Attorney	Adam S. Walters, Milan K. Tyler
Firm Name	Phillips Lytle LLP
Address	One Canalside, 125 Main Street
Address 2	Not Applicable
City	Buffalo
State	New York
Zip	14203
Phone	716-847-7023; 212-508-0439
Fax	716-852-6100; 516-742-3910
E-Mail	awalters@phillipslytle.com; mtyler@phillipslytle.com

Identify the assistance being requested of the Agency.

Exemption from Sales Tax	No
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	2016
State of Organization	New York

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

Please include name and % of ownership.

Douglas Jemal 99% Paul Millstein 1%

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

Jemal's Seneca L.L.C. ("Applicant") has undertaken the redevelopment and reoccupancy of the vacant 1.2 million square foot Seneca One complex which consists of a vacant 38 story office tower, two 4 story annex buildings to the south and west of the Tower, and a plaza area surrounding these buildings. The redevelopment of the Seneca One complex will serve to provide needed commercial class A office space to Buffalo's growing IT hub and stabilize an iconic Buffalo commercial complex. The Seneca One complex is a Transit Oriented Development with the Niagara Frontier Transportation Authority Metro Line and 21 bus lines within 1/4 mile. Being a short walk to Canalside and Harborcenter, the Project will serve to link Buffalo's front porch with a revived Main Street corridor and the City's more established entertainment districts. Additionally, the Applicant seeks to ensure that the Main Street corridor benefits from the Cars on Main Street initiative, along with other vital infrastructure work, which has been undertaken by the City of Buffalo.

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

50%-75% List to be provided under separate cover.

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

1 Seneca Street, 222 Main Street, 3 Seneca Street

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

111.17-6-4,111.17-6-3 and 111.17-6-1.111/A

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

259,956

Assessed value of land

18,327,400

Assessed value of building(s)

12,998,300

Are Real Property Taxes current?

Yes

If no please explain

Not Applicable

Town/City/Village of Project Site

Buffalo

School District of Project Site

City of Buffalo Public Schools

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

Please note that SBL 111.17-6-1.111/A is owned by the City of Buffalo with a reversionary interest vested in the Applicant.

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 Project site consists of Seneca One tower which has been vacant for several years and will remain mostly vacant pending redevelopment.

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 Project consists of a mortgage on the property for the renovation of the Seneca One complex to provide needed commercial class A office space to service the growing IT hub and other commercial tenants within the City of Buffalo. The Project will also include various associated improvements including to the lobby, mechanical spaces, a cafeteria and basement spaces. The Project includes core and shell interior improvements, however it does not include tenant-specific fit and finish items. Approximately \$15,000,000 in infrastructure improvements, including elevator work, fire protection work, internet and technology improvements, plumbing, and storm/sanitary systems is included in the Project. End users will include various businesses seeking to locate class A office space in the heart of downtown Buffalo and/or in the IT hub. The Project does not include work previously undertaken with respect to other sections of the tower which are already leased to Manufacturers and Traders Trust Company ("M&T") or the conversion of portions of the annex buildings to residential. M&T estimates that it will bring more than 2,500 employees to the tower complex over the next few years. The Applicant intends to utilize the momentum of the M&T lease in concert with this Project to attract additional tenants to the IT hub and, ultimately, bring additional new residential space and life to Buffalo's downtown. It is anticipated that this momentum will attract 43North, the latest potential addition to the tech hub (not yet committed but anticipated to bring in 100 additional employees), and other tenants to the tower complex. Our understanding is that there are ongoing discussions with the City of Buffalo and Erie County regarding a PILOT Incremental Financing (PIF) District to fund the Cars on Main Street project as well as other downtown critical streetscape and infrastructure improvements.

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:

Not Applicable

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 Applicant has previously invested significant time and money into the redevelopment of the Seneca One complex without any type of governmental financial assistance. The Project work which remains consists of a massive redevelopment of portions of Seneca One Tower which have been left vacant for several years. Prior to the Applicant's acquisition of the Seneca One complex, the vacant building was a tremendous drag on the Downtown office market and some in the community suggested that the only solution would be demolishing the same. Without the Agency's financial assistance, the huge costs associated with the Project render it prohibitively expensive. In addition, the Agency's Financial Assistance is necessary in order to ensure that the Applicant is able to contribute to the Cars on Main Street initiative, as well as other vital infrastructure work, which will service Buffalo's Main Street Corridor.

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?

In the event that the Applicant is unable to obtain Financial Assistance for the Project, the Project might not be able to proceed in a timely manner. As a result, large portions of Buffalo's largest building might remain vacant for some period of time. This would also undermine all of the good work Applicant has already performed in transforming the vacant and formerly stark site into a usable, social IT hub. The Applicant would also be unable to contribute to the development of the Cars on Main Street initiative and other vital public infrastructure work. As a result, Erie County would lose an opportunity to see millions of dollars invested into its largest urban area, in addition to its most prominent man-made landmark.

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Not Applicable.

Site Characteristics

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

Yes

Describe the present zoning/land use

N-1D Downtown/Regional Hub

Describe required zoning/land use, if different

Not Applicable

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

Not Applicable

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

Not Applicable

Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed Project Site?

No

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.

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.

Unknown at this time.

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

Not Applicable.

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.

Retail Sales Yes **Services** Yes

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.

- | | | |
|--|-------------------------|---|
| No Manufacturing | Yes Multi-Tenant | Yes Mixed Use |
| No Acquisition of Existing Facility | Yes Commercial | No Facility for the Aging |
| No Housing | Yes Back Office | No Civic Facility (not for profit) |
| No Equipment Purchase | Yes Retail | No Other |

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

\$ 0	square feet	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

\$ 15,225,000		
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Renovation

\$ 25,500,000	1,200,000 square feet	
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Manufacturing Equipment

\$ 0		
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Non-Manufacturing Equipment: (furniture, fixtures, etc.)

\$ 4,000,000		
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Soft Costs: (professional services, etc.)

\$ 100,000		
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Other Cost

\$ 175,000		
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Explain Other Costs

Permit costs.

Total Cost

\$ 45,000,000		
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Project Refinancing; estimated amount (for refinancing of existing debt only)

\$ 35,000,000		
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Have any of the above costs been paid or incurred as of the date of this Application?

No

If Yes, describe particulars:

Not Applicable.

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

\$ 0		
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Bank Financing:

\$ 45,000,000		
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Tax Exempt Bond Issuance (if applicable):

\$ 0		
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Taxable Bond Issuance (if applicable):

\$ 0		
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Public Sources (Include sum total of all state and federal grants and tax credits):

\$ 0

Identify each state and federal grant/credit:

Total Sources of Funds for Project Costs:

\$45,000,000

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.**

\$ 45,000,000

Lender Name, if Known

BankOnBuffalo and M&T Bank

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

\$337,500

Construction Cost Breakdown:

Total Cost of Construction

\$ 44,725,000 (sum of 2,3,4,5, and/or 7 in Question K, above)

Cost for materials

\$ 29,750,000

% sourced in Erie County

50%

% sourced in State

85% (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

\$ 0

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

\$ 0

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:

While no real property tax benefit will apply to the Project, our understanding is that there are ongoing discussions with the City of Buffalo and Erie County regarding a PILOT Incremental Financing (PIF) District to fund the Cars on Main Street project as well as other downtown critical infrastructure improvements.

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

		Cost	% of Total Cost
Manufacturing/Processing	0 square feet	\$ 0	0
Warehouse	0 square feet	\$ 0	0
Research & Development	0 square feet	\$ 0	0
Commercial	0 square feet	\$ 0	0

Retail	0 square feet	\$ 0	0
Office	1,125,000 square feet	\$ 30,000,000	67
Specify Other	75,000 square feet	\$ 15,000,000	33

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

Not Applicable.

Will project result in significant utility infrastructure cost or uses

No

What is your project timetable (Provide dates)

Start date : acquisition of equipment or construction of facilities

2/1/2020

End date : Estimated completion date of project

12/31/2024

Project occupancy : estimated starting date of operations

2/1/2020

Have construction contracts been signed?

Yes

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?

Yes

Is project necessary to retain existing employment?

Yes

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 upon TWO years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PT jobs to be created upon TWO Years after Project Completion **
Full time	0	0	5	5
Part time	0	0	0	5

Total

0

0

5

** 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	0	\$ 0	\$ 0	\$ 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	5	\$ 65,000	\$ 9,750	\$ 0	\$ 0

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

Address	Not Applicable	Not Applicable	Not Applicable
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

\$ 325,000

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

\$ 0

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

\$ 0

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

\$ 65,000

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

\$ 0

Estimated salary range of jobs to be created

From (Full Time)	\$ 65,000	To (Full Time)	\$ 125,000
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

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

Not Applicable

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

Not Applicable.

Do you anticipate applying for any other assistance for this project?

No

If yes, what type of assistance (Historic Tax Credits, 485(a), Grants, Utility Loans, Energy Assistance, Workforce Training)

Please note, if this Application for Financial Assistance is not approved, the Applicant anticipates filing for 485a benefits.

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

The redevelopment of the Seneca One complex will serve to provide needed commercial class A office space to Buffalo's growing IT hub. Additionally, the Applicant seeks to ensure that the Main Street corridor benefits from the Cars on Main Street initiative which has been undertaken by the City of Buffalo. The Seneca One complex has remained vacant for a number of years, and the redevelopment of the same will serve to further invigorate downtown Buffalo's ongoing renaissance.

Have any tenant leases been entered into for this project?

No

If yes, please fill out the Tenant Information section of this application, 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 1 Seneca Street, 222 Main Street, 3 Seneca Street, Buffalo, NY 14203

Name and Address of Owner of Premises Jemal's Seneca L.L.C. Douglas Development Corporation 702 H. Street NW Suite 400 Washington D.C. 20001

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

The Premises is located in the heart of downtown Buffalo. The Project area consists of Seneca One tower, along with associated areas for renovations and improvements including the lobby, mechanical spaces, a cafeteria, and basement spaces.

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 is dominated by the Seneca One complex, a 1.2 million square foot complex which consists of a vacant 38 story office tower, two 4 story annex buildings to the south and west of the Tower, a plaza area surrounding these buildings, and a city-owned parking garage in which the Applicant has a reversionary interest. Construction for the Seneca One tower commenced in 1969 and was completed in 1972. Significant redevelopment of the lower levels of the tower and annex buildings have already taken place, though such redevelopment is not included in the scope of the Project for the purposes of this Application. The Seneca One complex is a Transit Oriented Development with the Niagara Frontier Transportation Authority Metro Line and 21 bus lines within 1/4 mile. Being a short walk to Canalside and Harborcenter, the Project will serve to link Buffalo's front porch with a revived Main Street corridor and the City's more established entertainment districts. The Seneca One Complex has historically served as commercial class A office space with limited retail space and residential space available in the non-Project areas. Following the completion of the Project, the Project area will continue to serve commercial class A office space.

Describe all known former uses of the Premises

The Seneca One Complex has historically served as commercial class A office space with limited retail space available in the non-Project areas. Following the completion of the Project, the Project area will continue to serve commercial class A office space.

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

Manufacturers and Traders Trust Company ("M&T") currently leases portions of the premises not affiliated with the Project. The leased space will be utilized as a datacenter. M&T estimates that it will bring more than 2,500 employees to the tower over the next few years. The Applicant intends to utilize the momentum of the M&T lease in concert with this Project to attract additional tenants to the IT hub and, ultimately, bring additional life to Buffalo's downtown.

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

Yes

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

Please see attached SEAF.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

Do the Premises have any asbestos containing materials?

Yes

If yes, please identify the materials

Due to the age of the building, various asbestos containing materials were utilized in the original construction as was typical during the time period. As required by Federal, State, and local law, all asbestos containing materials will be surveyed, handled and disposed of in a manner consistent with all Federal, State, and local law.

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:

While it is not possible to guarantee which entities will serve as future tenants at the premises following the completion of the Project, it is possible that some will be relocated tenants from other areas of the state, county, or City of Buffalo. Nonetheless, the Agency's Financial Assistance is necessary to fund the improvements to the building core and shell which are necessary in order to make the Project competitive with other downtown office spaces. Without such Financial Assistance, the massive cost of the Project would make such improvements prohibitively expensive.

Does this project involve relocation or consolidation of a project occupant from another municipality or abandonment of an existing facility?

Within No

**New
York
State**

Within No

**Erie
County**

If Yes to either question, please, explain While it is not possible to guarantee which entities will serve as future tenants at the premises following the completion of the Project, it is possible that some will be relocated tenants from other areas of the state, county, or City of Buffalo. Nonetheless, the Agency's Financial Assistance is necessary to fund the improvements to the building core and shell which are necessary in order to make the Project competitive with other downtown office spaces. Without such Financial Assistance, the massive cost of the Project would make such improvements prohibitively expensive.

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.)

While it is not possible to guarantee which entities will serve as future tenants at the premises following the completion of the Project, it is possible that some will be relocated tenants from other areas of the state, county, or City of Buffalo. Nonetheless, the Agency's Financial Assistance is necessary to fund the improvements to the building core and shell which are necessary in order to make the Project competitive with other downtown office spaces. Without such Financial Assistance, the massive cost of the Project would make such improvements prohibitively expensive.

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.)

The Seneca One tower was chosen as the specific and only site for the Project.

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?

Not Applicable.

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

Not Applicable.

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.

The Seneca One tower was chosen as the specific and only site for the Project.

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)? 47

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

If vacant, number of years vacant. 4

If underutilized, number of years underutilized. 6

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

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

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 \$ Not Applicable.

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 Applicant has previously invested significant time and money into the redevelopment of the Seneca One complex. The Project work which remains consists of a massive redevelopment of portions of the Seneca One complex which have been left vacant for years. Prior to the Applicant's acquisition of the Seneca One complex, discussions were underway with respect to demolishing the same. Without the Agency's financial contribution, the huge costs associated with the Project render it prohibitively expensive. In addition, the Agency's Financial Assistance is necessary in order to ensure that the Applicant is able to contribute to the Cars on Main Street initiative which will service Buffalo's Main Street Corridor.

Briefly summarize the demonstrated support that you intend to receive from local government entities. Please provide ECIDA with documentation of this support in the form of signed letters from these entities

We expect to receive support from the City of Buffalo for Cars on Main and other public infrastructure through the creation of a PIF District.

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

The Applicant is seeking Financial Assistance from the Agency in order to facilitate a PIF program to partially fund the Cars on Main Street initiative undertaken by the City of Buffalo. The Applicant has previously invested significant time and money into the redevelopment of the Seneca One complex. The Project work which remains consists of a massive redevelopment of portions of the Seneca One complex which have been left vacant for years. Prior to the Applicant's acquisition of the Seneca One complex, discussions were underway with respect to demolishing the same. Without the Agency's financial contribution, the huge costs associated with the Project render it prohibitively expensive. In addition, the Agency's Financial Assistance is necessary in order to ensure that the Applicant is able to contribute to the Cars on Main Street initiative which will service Buffalo's Main Street Corridor. In the event that the Applicant is unable to obtain Financial Assistance for the Project, the Project would be unable to proceed. As a result, Buffalo's largest building would remain vacant and fall into a further state of disrepair. This would also undermine all of the good work Applicant has already performed in transforming the vacant and formerly stark site into a usable, social IT hub. The Applicant would be unable to contribute to the development of the Cars on Main Street initiative. As a result,

Erie County would lose an opportunity to see millions of dollars invested into its largest urban area, in addition to its most prominent man-made landmark.

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? Yes

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? 80 %

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? No

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? No

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? No

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? Yes

If yes, explain

The Applicant expects several hundred jobs to eventually be created at the Project Site.

Is the project located in a Highly Distressed Area? Yes