



## Adaptive Reuse Broadway Redevelopment Project

[Instructions and Insurance Requirements Document](#)

### Section I: Applicant Background Information

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

#### Applicant Information - Company Receiving Benefit

<b>Project Name</b>	Broadway Mix Use Workforce Housing & Commercial Development Project
<b>Project Summary</b>	<p>Company Background Info The Broadway Development &amp; Management Group, LLC. (BDMG) is a New York State Corporation created in June 2017 as a real estate development and management firm. The company is solely owned and operated by partners and lifelong members of the east side residents and community members of the City of Buffalo Minority groups. Our partners and management team comprise of professionals with a combined thirty (30) years of experience in Architecture, Facility Maintenance and Operations Management, Business Management, Sales, Marketing, and Finance among other professional expertise. The proposed project would be developed and managed under the leadership of Dr. Uzo Ihenko, PhD. and Kelechi Chillis-Ihenko, MBA. As part of our development concept, we have already attracted and secured two anchor tenants; Uzo 1 International, Ltd., and The UPS Store, a national retail chain. The UPS Store is the first and the only center to be located within an inner city area and the first in Western New York to construct and implement a new UPS Store design known as the Blue Horizon. This new store design is premium and top of its kind as it offers state of the art equipment and services. The UPS Store 7445 Center is a retail service business that would offer mail and parcel receiving, packaging, and shipping services through various carriers and provide a wide range of other authorized products and services, including notary, printing, copying, office supplies, fingerprinting, and communications (such as fax) services. The center is targeted to the needs of businesses of all sizes, small office/home office workers, and busy consumers looking for timesaving services. In addition, The UPS Store franchise has a developed service distribution network enabling national and international companies to utilize the center for their shipping, packaging, postal, print services, and other business and communication needs. In addition to these two anchor tenants, we are currently negotiating with other commercial tenants to relocate to our facility. The resulting jobs to be created and or retained through this concept of adaptive and re-use mix use development (commercial and workforce housing) components will be enormous and certainly stimulate the economic condition of the Buffalo east side. Need Assessments &amp; Community Problem to Solve East Side Economic Conditions: In the early 1900s, urban cities began to experience residential segregation and urban flight. The same characteristics were true in Buffalo especially the east side communities. As minorities especially blacks, began to migrate to Buffalo from the Southern States for safety and in search of jobs and better living conditions, the whites who had residence in the east side began to move and migrate away from the area into the outer part of the cities which is known as the suburbs. The urban flight was exacerbated when the highways were introduced which made it easier for suburban residents to commute to and fro to urban cities where professional jobs were in abundance. Consequently, these professional jobs available in urban cities such as Buffalo required some level of education and technical know-how, which the minorities lack. The service industries (the malls, dry cleaners, restaurants and mom and pop stores) which required no or little education that would have provided jobs to the minorities (blacks) followed suite and migrated away to the suburban areas. Since minorities lacked access to transportation to seek such jobs in the suburban area, and of course, cannot dare to migrate closer to the job location. The resulting effects are the</p>

## The Erie County Industrial Development Agency (ECIDA)

course, cannot dare to migrate closer to the job location. The resulting effects are the concentration of joblessness, poverty, and poor housing conditions (slum and blight) that plagued the east side neighborhoods for decades. East Side Housing Conditions (Slum and Blight) The east side neighborhoods have continued to experience large scale areas of slum and blight characterized by residential and commercial building deteriorations, high rates of turnover, vacancies, board-ups, and abandonments. This has resulted in large scale building collapses, especially buildings with historic characteristics. The area continued to experience capital investment flights as investors perceives no reasonable rates of returns and no incentives to invest in the area without any meaningful Government participation through tax incentives or grants. The outcome is the shortage of decent housing, shortage of adequate affordable housing, safe neighborhoods and high rate of unemployment. It is these east side state of economic and housing conditions that have prompted and attracted Broadway Development owners to join Mayor Brown, Council President Pridgen, the City of Buffalo, now the County via ECIDA and the State of New York, in the quest and push to revitalize the area through private and government partnership. It is much more rewarding when the private partnership revitalization efforts are from members of the community than from out of town corporations, which has dominated the Buffalo Developer trend and the cause of the east side community residents resentment today. In the 2016 Buffalo Development Guide, Mayor Brown brilliantly highlighted the state of the Buffalo Downtown economic growth, viability and the need for housing to match the City's growth rate . Mayor Brown states "The City of Buffalo is on the move, with a vibrant new Buffalo rapidly taking shape. Nowhere is this more evident than in the downtown area, where we are adding jobs, seeing major new projects constructed, and witnessing our economic base evolve for a bright and sustainable future. Currently, over \$5.5 billion in new economic development activity is underway, mostly in Downtown Buffalo - the heart of our region.....". Further, Mayor Brown explained, " These new developments are generating over 12,000 new jobs, increasing our workforce from 87,000 to over 99,000 workers in just three years. Since my election in 2006, there have been 1,200 new downtown residential units created to meet an increased demand for housing, prompting me to set a new goal of an additional 2,000 new downtown housing units by 2018 and beyond'. This call to action for additional mix-use infrastructure development by the honorable Mayor Brown has inspired Broadway Development & Management Group, LLC., to step up to the challenge for the proposed development. And in no other part of the city is the demand for decent and affordable housing and job creation more pronounced than on the east side of Buffalo Project Narratives (Our Plan Overview) Project and Site Location: The proposed site is a commercial building located at 343-345 Broadway, Buffalo NY 14204. The site has great potential as it is in close proximity and a walking distance to all parts of designated Buffalo Downtown Development Sites: Buffalo Central Business District, the center for all Downtown development activities; Buffalo and Niagara Medical Campus; Canal side, Cobblestone District and Larkin District. Further, the site is situated on a major street, bus route - (NFTA no.4 Broadway Bus), close and less than 5 minutes to the subway train station, less than 5 minutes to all major interstate and local highways. Additionally, it is in close proximity to major prime employers; City of Buffalo, County of Erie Government, State, Federal and Court System offices among other non- governmental agencies. More importantly, our site is near the African American Heritage Corridor, a major corridor and link to downtown, east side and south Buffalo. The area is currently experiencing great revitalization as other projects are springing up and around our proposed project site. Currently, there is a veteran housing development just opposite and adjacent to our proposed site. An article in the Buffalo News dated November 15, 2016 cited many more infrastructure and real estate development activities within and up to the 600 block of the Broadway waiting in the pipeline. These activities points out to the viability and the potential growth surrounding our proposed development site. Site Historical Background and Apparent Uses: The site has been designated historic by both the US National Service and New York State Park Service Agency. The building has been determined to be NRE by SHPO and recently was approved under Part 1/ Draft National Register Nomination. The 3-story building was built in the early 1889 with interesting historical background. This facility has been occupied by various business industries that supported Buffalo economy over the years. The building was first built and used by a candy company, later a cooper shop, sheet iron and stove works in 1899 and in the late 1960 to 2017 by a print shop. The building was built in stages and utilized for various commercial operations, including storefronts, candy manufacturing, furniture repair/warehouse, and commercial printing. A residence was located on site from at least 1889 through at least 1899. The facility had remained empty for over five (5) years with the print shop operating on a 1500 square foot of space out of the 44,000 sf space of the facility until the purchase in 2017 when Broadway Development acquired the facility. Since the acquisition of the building, Broadway Development has used the facility as office space and warehouse for its core tenant Uzo 1 International Ltd. and as staging space for its development

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warehouse for its core tenant Uzo 1 International, Ltd. and as staging space for its development and reconstruction activities. Project Redevelopment Strategy and Objectives: Broadway Development & Management Group, LLC. plans to adapt and redevelop the current New Rosen Printing commercial building located on 343 Broadway Buffalo into a mixed-use commercial and affordable workforce housing. The 3-story building which was built in 1889 was last operated by the print shop from 1960 to 2017. During the last tail end of the print operations, the owner occupied only the first floor of the building leaving the 2nd and 3rd floors vacant with windows boarded up. This has created an eye sore, a sign of deterioration that has plagued Buffalo East Side Neighborhood for decades. The building's current size is 44,000 SF has much potential for adaptive and reuse expansion to accommodate up to 60,000 sf of mixed-use commercial and residential function with acquired vacant lots adjacent near Walnut and Archie Streets respectively. Our goal is to expand and add additional square foot of space to create more functional and usable facility. The ground floors would serve as retail space, office space, warehouse, gym, laundry and community spaces; while the upper floors would be strictly for moderate and middle-income housing geared towards professionals and working-class individuals without access to decent housing stock within close proximity to downtown. The proposed mixed-use project will provide secured and gated parking spaces for tenants and patrons. The project shall have a positive impact on the surrounding community. The project will actively advance Downtown's larger sustainability commitment by incorporating sustainable building and design criteria. The following describes the programming aspects of the mixed-use development as foreseen by the developer. In general the project will entail:

- A ground floor of approximately 20,000 net square feet (NSF) providing soft lit shell retail and commercial spaces on the ground floor.
- Two floors of single and double semi-suite residential housing units totaling approximately 20 to 30 beds or more. Each residential floor will include a community space with a lounge area and support spaces.
- Access to the upper residential floors will be via an elevator in the first floor lobby located adjacent to the retail spaces. Enclosed egress stairways shall also be provided.
- Approximately 40 surface parking spaces which equal 2 1/2 spaces per 1,000 NSF of the retail space.
- Pedestrian oriented exterior spaces, as well as site amenities, including furniture and landscaping

PROGRAMMING CONCEPTS: The following information defines the general project design parameters for the project.

- The development shall contribute to the architectural context of the downtown area and reinforce the Western New York Buffalo identity and sense of place.
- The retail street frontage is imagined to create a downtown and Allentown atmosphere that is active day and night.
- Sound deadening measures, such as sound attenuation blankets shall be used to reduce noise transmission between the retail and residential spaces. Such measures shall also be used between the residential units.
- Brick veneer shall be the predominant exterior material, along with a metal standing seam roof.
- Sidewalks and lighting shall be provided along Broadway side. The site lighting shall match existing landscape and area lighting incorporating LED technology.
- Service access for deliveries, waste removal (including trash, recyclables and food waste), the utility corridor, and move-in day activities shall be from an access drive along the rear of the building (Archie Street) and adjacent to the parking lot.
- The buildings street façade shall be designed to architecturally delineate the retail spaces.

Project Phased Redevelopment Strategy: The development project would be carried out in multiple phases as follows:

1. Pre-Development and Administrative Strategies Phase Developer: Broadway Development and Management Group, LLC. under the leadership of Dr. Uzo Ihenko, PhD. Phase 1: Building and land acquisition. This phase has been completed, building and vacant lot expansion acquired and presently under developer control. Phase 2: Environmental Study - Phases 1 & 2 This phase has been completed and no presence of environmental impact discovered except a minor asbestos presence on tiles and ceilings that would be abated during reconstruction. Phase 3: Historic Site Designation. Applied for and designation approved. Phase 4: Procurement of Professional Services All professional services have been procured. Our team includes well known local Architectural and Engineering firms, Construction Managers and General Contractors, Historic Consultants, Accounting and legal services, among others. Phase 5: City of Buffalo Planning Board: Application and plans submitted and under review for Planning Board approvals Phase 6: Project Finance Secured and leveraged with historic tax credits and NYS ESD grants.
2. Development and Reconstruction, Phase 1: (Existing Building) Capital Project Plan Budget and Sources of Funds Redevelopment of the current existing building at 345 Broadway is projected at a cost of \$12m dollars. The project is anticipated to attract over \$6m in tax credits and incentives. Broadway Development (the developer) would leverage over \$5m dollars through private financing. Commercial Development Types This phase would rehabilitate 20,000 sf of the first floor for retail and commercial space. We have currently secured two anchor tenants - The UPS Store, a national retail chain and Uzo 1 International, Ltd. a national and international distribution company with local Buffalo ties. Other commercial tenants are being sought and under negotiation to be announced at a later time. The business activities of these corporations

and other incoming tenants would generate needed jobs in short supply for the area. Residential Development Types Broadway Development plans to convert the existing 24,000 sf of upper floor of the 345 Broadway into 20 plus one and two bedroom loft apartments with adjacent parking. The rental rates for these apartments would be reasonably affordable and would range from \$1,000 to \$1,200 per month for the one bedroom and from \$1,300 to \$1,800 for the two bedrooms respectively. Further, this would be based on 80% of the Area Medium Income (AMI) of our local community in which our project is located. Employment Opportunities to be Generated: The project would generate sizable employment opportunities. We anticipate from all activities (construction hiring, retail hiring, commercial office hiring, and apartment and facility management hiring) to create over fifty (50) job positions and retaining between the ranges of 13 to 25 jobs after the project is complete. This level of hiring and employment would be a game changer for the east side area that is greatly in need of jobs. Additionally, would immensely stimulate the economy of the City, County and State and would contribute to the growth of East Side Buffalo. 3. Development and New Additions, Phase 2: (Vacant Lots) This phase is outside the perimeter of our ECIDA sales tax credit application. Although this phase cannot be discussed here in detail, it is expected to create over 50 to 70 units of additional affordable housing to be linked to the current existing structure. The impact of our Project on the East Side and to the City of Buffalo 1. Elimination of slum and blight in our block of 343-345 Broadway. 2. Reconstruction and adaptive re-use of the current facility at 343 Broadway. 3. Converting the structure into a resurgent economic engine (commercial activities) and livable space (apartments). 4. Create new businesses (retail stores and offices) at the same time uplift and eliminate the boarded up windows and restoring them to their original historic look. 5. Creating new housing and job opportunities to stimulate brighter economic outlook that would enhance the sustainability of the entire area and community.

**Applicant Name** Broadway Development & Management Group, LLC.  
**Applicant Address** 343-345 Broadway  
**Applicant Address 2**  
**Applicant City** Buffalo  
**Applicant State** New York  
**Applicant Zip** 14204  
**Phone** (716) 845-5078  
**Fax** (716) 845-5372  
**E-mail** broadwaydevelopmentwny@gmail.com  
**Website** None  
**NAICS Code** 537210; 531190; 531311; 531312

Business Organization

**Type of Business** Limited Liability Company  
**Year Established** 2017  
**State in which Organization is established** New York

Individual Completing Application

**Name** Dr. Uzo Ihenko  
**Title** Managing Member  
**Address** 343-345 Broadway  
**Address 2**  
**City** Buffalo  
**State** New York  
**Zip** 14204  
**Phone** (716) 845-5078  
**Fax** (716) 845-5372

**E-Mail** uzo1@uzo1.com

Company Contact (if different from individual completing application).

**Name** Same as Above

**Title**

**Address**

**Address 2**

**City**

**State**

**Zip**

**Phone**

**Fax**

**E-Mail**

Company Counsel

**Name of Attorney** Yvonne S. Tripi

**Firm Name** Bartlo, Hettler, Weiss & Tripi

**Address** 22 Victoria Blvd

**Address 2**

**City** Kenmore

**State** New York

**Zip** 14217-2413

**Phone** (716) 873-8833

**Fax** (716) 447-0677

**E-Mail** ytripi@bhwtlaw.com

Benefits Requested (select all that apply).

**Exemption from Sales Tax** Yes

**Exemption from Mortgage Tax** Yes

**Exemption from Real Property Tax** No

**Tax Exempt Financing\*** No

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

Applicant Business Description

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

**Corporate Background & History:** Broadway Development & Management Group, LLC. is founded in the year 2017 by Dr. Uzo Ihenko, as a real estate development firm. The company is a New York State Corporation based and head quartered in Buffalo New York with its first development project at 343-345 Broadway near downtown Buffalo East Side corridor . The corporation is under an experienced management team with over 30 years of business and real development wealth of knowledge. Consequently the first and only operated, solely managed and owned by a minority firm in Buffalo with national and international business expertise and capabilities.

**Corporate Products / Services:** Our main services are in apartment building development, commercial space rental, space management, providing platforms for east side entrepreneur and small business development and growth through co working and cooperative work space concept.

**Corporate Customers:** Our customers are everyone / individuals within the downtown workforce that desires decent loft apartments near downtown. Also businesses seeking for retail storefronts, offices, inexpensive co working and cooperative and collaborative work spaces. We have already attracted and secured two core and anchor tenant(s) for our facility and they are The UPS Store Corporation, a national retail chain and Uzo 1 International, Ltd., a national sales and distribution corporation. The UPS Store 7445 to be located in our facility would be the first center ever built near inner city neighborhood and also on the East Side Corridor of Buffalo in particular. The Center is a retail service business that would offer mail and parcel receiving, packaging, and shipping services through various carriers and provide a wide range of other authorized products and services, including notary, printing, copying, office supplies, fingerprinting, and communications (such as fax) services. The center is targeted to the needs of businesses of all size, small office/home office workers, and busy consumers who are looking for time saving services. In addition, The UPS Store franchise has a developed service distribution network enabling national and international companies to utilize the center for their shipping, packaging, postal, print services, and other business and communication needs. The development of this facility would enhance the growth and expansion of both The UPS Store center and Uzo 1 International, Ltd. The location of these anchor businesses or tenants would stimulate and contribute to the economic viability of the near East Side and the minority community which has large population of youth unemployment and lack professional and retail outfits that can provide employment opportunities. The attraction of these two business would enhance our development objectives and goals of converting and reusing the old commercial printing building into mix use space that would offer homes for many, jobs that is lacking and a center to nurture and develop small businesses and entrepreneurs under one roof.

**Corporate Ownership:** The corporation has members and partners with Dr. Uzo Ihenko, as the Managing Member with over 50% ownership control. Dr. Ihenko is a proud member of the minority community and a contributing resident of the City of Buffalo.

<b>Estimated % of sales within Erie County</b>	80 %
<b>Estimated % of sales outside Erie County but within New York State</b>	10 %
<b>Estimated % of sales outside New York State but within the U.S.</b>	5 %
<b>Estimated % of sales outside the U.S.</b>	5 %

(\*Percentage to equal 100%)

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

90

**Describe vendors within Erie County for major purchases**

The vendors that would be engaged in our project and operations for supplies would include the following industries: For the Project: General Building supply vendors, Electrical, Plumbing, HVAC or Mechanical, Equipment Rental and building Systems suppliers, etc For Operations: Office equipment suppliers, Office supplies, Janitorial supplies, Safety Supplies, Printing Equipment, Warehousing Equipment, Packaging supplies. For Services: Architectural Services, Engineering Services, Various technical trades and services contractors and other professional services

## Section II: Eligibility Questionnaire - Project Description & Details

### Project Location

#### Address of Proposed Project Facility

343-345 Broadway

#### Town/City/Village of Project Site

Buffalo

#### School District of Project Site

Buffalo School System

#### Current Address (if different)

Same as above

#### Current Town/City/Village of Project Site (if different)

Same as above

#### SBL Number(s) for proposed Project

111.48-6-1;111.56-5-1;111.56-5-2;111.56-5-3;111.56-5-50;111.56-5-51;111.56-5-52

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

\$5,000

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

Land

\$ 0

Building(s)

\$ 0

If available include a copy of current tax receipt.

#### Are Real Property Taxes current at project location?

Yes

#### If no please explain

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

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

Yes

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

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

Yes

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

Existing Building: The proposed site is a commercial building located at 343-345 Broadway, Buffalo NY 14204. The building's current size is 44,000 SF with much potential for Adaptive Reuse of mix-use function. This commercial space is now currently used as an office and warehouse space on the first floor leaving the upper floors vacant and boarded up in preparation for the new adaptive and reuse mixed use commercial and workforce housing development. The vacant lands are also adjacent to the main building and currently used as green space until project development is in effect.

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

Project Redevelopment Strategy and Objectives: Broadway Development & Management Group, LLC. plans to adapt and redevelop the current New Rosen Printing commercial building located on 343 Broadway Buffalo into a mixed-use commercial and affordable workforce housing. The 3-story building which was built in 1889 was last operated by the print shop from 1960 to 2017. During the last tail end of the print operations, the owner occupied only the first floor of the building leaving the 2nd and 3rd floors vacant with windows boarded up. This has created an eye soar, a sign of deterioration that has plagued Buffalo East Side Neighborhood for decades. The building's current size is 44,000 SF has much potential for adaptive and reuse expansion to accommodate up to 60,000 sf of mix-use commercial and residential function with acquired vacant lots adjacent near Walnut and Archie Streets respectively. Our goal is to expand and add additional square foot of space to create more functional and usable facility. The ground floors would serve as retail space, office space, warehouse, gym, laundry and community spaces; while the upper floors would be strictly for moderate and middle-income housing geared towards professionals and working-class individuals without access to decent housing stock within close proximity to downtown. The proposed mixed-use project will provide secured and gated parking spaces for tenants and patrons. The following describes the programming aspects of the mixed-use development as foreseen by the developer. In general the project will entail:

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- Brick veneer shall be the predominant exterior material, along with a metal standing seam roof.
- Sidewalks and lighting shall be provided along Broadway side. The site lighting shall match existing landscape and area lighting incorporating LED technology.
- Service access for deliveries, waste removal (including trash, recyclables and food waste), the utility corridor, and move-in day activities shall be from an access drive along the rear of the building (Archie Street) and adjacent to the parking lot.
- The buildings street façade shall be designed to architecturally delineate the retail spaces.

**Potential Tenants / End Users** As part of our development concept, we have already attracted and secured two anchor tenants; Uzo 1 International, Ltd., and The UPS Store, a national retail chain. The UPS Store is the first and the only center to be located within an inner city area and the first in Western New York to construct and implement a new UPS Store design known as the Blue Horizon. This new store design is premium and top of its kind as it offers state of the art equipment and services. The UPS Store 7445 Center is a retail service business that would offer mail and parcel receiving, packaging, and shipping services through various carriers and provide a wide range of other authorized products and services, including notary, printing, copying, office supplies, fingerprinting, and communications (such as fax) services. The center is targeted to the needs of businesses of all sizes, small office/home office workers, and busy consumers looking for time saving services. In addition, The UPS Store franchise has a developed service distribution network enabling national and international companies to utilize the center for their shipping, packaging, postal, print services, and other business and communication needs. In addition to these two anchor tenants, we are currently negotiating with other commercial tenants to relocate to our facility. The resulting jobs to be created and or retained through this concept of adaptive and re-use mix use development (commercial and workforce housing) components will be enormous and certainly stimulate the economic condition of the Buffalo east side.

#### **Municipality or Municipalities of current operations**

Buffalo

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

Yes

#### **Will the completion of the Project result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the project occupant located within the state?**

No

#### **If the Proposed Project is located in a different Municipality within New York State than that Municipality in which current operations are being undertaken, is it expected that any of the facilities in any other Municipality will be closed or be subject to reduced activity?**

No

(If yes, you will need to complete the Intermunicipal Move Determination section of this application)

#### **Is the project reasonably necessary to prevent the project occupant from moving out of New York State?**

No

#### **If yes, please explain and identify out-of-state locations investigated, type of assistance offered and provide supporting documentation available**

#### **Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies?**

No

#### **If yes, please indicate the Agency and nature of inquiry below**



**If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:**

Not Applicable

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

Need for the Financial Assistance: The key elements necessary and required to enhance and make our project feasible and competitive is greatly dependent on government subsidies available to us. The receipt of the historic tax credits, NYS ESD grants and the ECID'S Sales Tax credits and other financial subsidies (mortgage recording fee waver, 485 property tax assistance) would greatly enhance the financial success of our project. For example, when rental gross revenue is compared to the amortization payment schedule using the estimated project cost of \$12,500,000, the resulting debt service payments (principle and interest) far exceeds our gross revenue not including the required operational service cost. Consequently, when subsidies and or grants are leveraged, our project cost now dropped from \$12,500,000 to \$5,237,000. As our attached financial data analysis will show, the project debt services and the operational expense cost are now affordable , hence the project has become viable again as the gross revenue has now exceed the cost of obligations. Therefore, these financial assistance would significantly make the project feasible, thereby making it attractive to banks or investors to capitalize the cost of development. Because our housing rental rates must conform to the 80% or lower of median income of residents, any investments or capital borrowing exceeding certain target budget levels would make the project on affordable and on attractive to funders. Therefore, it is imperative that ECIDA's financial assistance be sought for our project to meet affordability threshold needed for the project to be feasible and competitive. Difficulties of attracting investment in Inner Cities Further, our project is located near East Side, an area that is difficult to invest. Project investors and or bankers shy away from projects in the area of our development as they are difficult to realize reasonable return on investment except with subsidy's or tax incentive programs such as offered by ECIDA. Therefore, without these tax incentives from ECID's financial assistance, the bank finances or loans would cease and be difficult to come by, our project would experience a drastic shortfalls on capital, hence be considered non competitive to other local similar development projects especially in the local area or near East side of Buffalo. Key Cost Drivers of our Adaptive Re-use Mixed - Used Project Restoration and rehabilitation of historic buildings such as ours proposed at 343 - 345 Broadway which has been neglected for a long period and with resulting extreme deterioration would require enormous capital investments. It is because of this extreme deterioration and intensive capital investment required that begs for private and governmental collaboration through grant subsidies to make such projects feasible and affordable. Hence assistance is greatly needed. The key elements that drives our projected rehabilitation cost to \$12.5m are attributed to the hug cost required for significant work and replacement of building bones such as the foundation, superstructure, and mechanical systems. These cost premiums are more pronounced in the following high cost impact constructions areas: 1.) Labor Required to Restore the building to its Original Historical Context The cost breakdown for a historic adaptive reuse project is typically 60% labor/40% materials, compared to a typical new-build at 55% labor/45% materials. This reduced productivity is due to challenging working conditions and the number of unknowns, hazmat abatement issues, and inefficient existing MEP pathways that crews must contend with throughout the duration of the project .2.) Custom Materials Required for Historical Restoration Windows, doors, and elevators are key common components that need to be specially procured and installed due to historic and aesthetic requirements, logistical restrictions, and unique building dimensions. With limited number of suppliers, price competition is less or non existence, hence drives up costs of these materials. 3.) Structural Changes Expansions and reconfiguration are common in historic projects. In our project, we plan to remove the current freight elevator and install new passenger elevator units at Walnut / Archie side. This would require lowing and expanding the basement space to accommodate the proposed tenants' storage space. These modifications have major structural implications that often require selective demolition, additional foundations, structural strengthening, underpinning, and bracing. 4.) Hazmat Abatement Since our building was constructed in 1889, this historical building has areas containing reasonable areas of lead paint, hazardous flooring materials, waterproofing or flooring mastic, piping insulation, and minor other miscellaneous items that would require abatement which usually are significantly very costly. 5.) Basement and Foundation Waterproofing Basement waterproof below grade are essential in prolonging the building life span and humans health and safety that results from mold inhibitions. However, waterproofing is often a necessary investment to protect the building. The cost can be extremely high if the whole basement needs waterproofing from the outside and even higher if the foundation requires treatment. 6.) Building Mechanical Systems Our building is of exterior brick and stone walls. This type of wall materials can create challenges when retrofitting and routing new Mechanical and Plumbing Systems. Original mechanical and plumbing systems are typically outdated and in most cases, the equipment is replaced or the system is removed completely. 7.) Acoustics and Insulation Older buildings lack acoustics and insulation and for our project these retrofits can be a cost driver that most developers tend to ignore or fail to account for during design and cost projections. Because our building exterior façade and slabs were not thick enough to properly insulate sound, and because of our building lacks drop ceilings with insulation; acoustical plaster and insulation are needed to be applied.

**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?**

The impact of not funded or unable to obtain any financial assistance from ECIDA for our project would be enormous and very devastating and here is how: 1. The projected number of employees our project had forecasted to generate would not come to fruition. These jobs are greatly needed in this part of the City of Buffalo Community with high unemployment levels for its people and community. 2. Affordable Housing Shortages: This part of the urban center of Buffalo City and County of Erie has great shortage of affordable and workforce housing stock. If these subsidy assistance are not secured, there would be no workforce and affordable housing stock available to the citizens. Thereby further impact the high demand for decent and affordable housing stock needed for the community. 3. Effects on Capital Investments: The failure not to provide subsidy for our project would have high impact not only to us but to the community at large as these projects are designed to attract huge capital investments which not only would go into the local government economy in the form of taxes but also an economic engine that would spur other developments and investment in the City and County. 3. Slum and Blight: Currently, there has been a wide spread of older or historic buildings such as ours in East Side of Buffalo that has remained boarded up. Since early part of 2020, these buildings have begun to collapse and disappear due to lack of maintenance and non functional use or adaptive reuse. The effects and impacts are huge, no longer do we have such historic building with architectural and history character and context. The more devastating effect is life safety and collateral damages these building bring along to other nearby buildings when collapsing.

**Will project include leasing any equipment?**

Yes

If yes, please describe equipment and lease terms.

Printing Machines and Digital Machines, office Equipment, Store Shelves and display equipment, etc, The lease terms are 5 years with option to purchase outright.

Site Characteristics

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

Yes

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

Location of the Proposed Project Development The proposed project is located at 343 / 345 Broadway, an intersection of Walnut and Broadway downtown Buffalo. The site has great potential as it is in close proximity and a walking distance to all parts of designated Buffalo Downtown Development Sites: Buffalo Central Business District, the center for all Downtown development activities; Buffalo and Niagara Medical Campus; Canalside, Cobblestone District and Larkin District. Further, the site is situated on a major street, bus route - (NFTA no.4 Broadway Bus), close and less than 5 minutes to the subway train station, less than 5 minutes to all major interstate and local highways. Additionally, it is in close proximity to major prime employers; City of Buffalo, County of Erie Government, State, Federal and Court System offices among other none governmental agencies.

**Has a project related site plan approval application been submitted to the appropriate planning department?**

Yes

**If Yes, include the applicable municipality's and/or planning department's approval resolution, the related State Environmental Quality Review Act ("SEQR") "negative declaration" resolution, if applicable, and the related Environmental Assessment Form (EAF), if applicable.**

**If No, list the ECIDA as an "Involved Agency" on the related EAF that will be submitted to the appropriate municipality and/or planning department for site plan approval.**

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

Yes

**Describe the present zoning/land use**

Building is : N-3C (Mixed Use Center) Land is N-3E (Mixed Use Edge)

**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**

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

Yes

If yes, please provide a copy.

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

No

If yes, please provide copies of the study.

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

Yes

**If yes, describe the efficiencies achieved**

Energy Saver

You may also attach additional information about the machinery and equipment at the end of the application.

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

No

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

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

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

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

**Retail Sales**     Yes

**Services**     Yes

Please check any and all end uses as identified below.

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

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

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

			<b>Cost</b>	<b>% of Total Cost</b>
<b>Manufacturing/Processing</b>	0 square feet	\$	0	0%
<b>Warehouse</b>	3,500 square feet	\$	1,300,000	12%
<b>Research &amp; Development</b>	0 square feet	\$	0	0%
<b>Commercial</b>	square feet	\$	0	0%
<b>Retail</b>	6,000 square feet	\$	1,814,000	17%
<b>Office</b>	6,000 square feet	\$	1,117,500	11%
<b>Specify Other</b>	28,500 square feet	\$	6,268,500	60%

**If you are undertaking new construction or renovations, are you seeking LEED certification from the US Green Building Council?**

No

If you answered yes to question above, what level of LEED certification do you anticipate receiving? (Check applicable box)

<BLANK>

Provide estimate of additional construction cost as a result of LEED certification you are seeking < BLANK >

Will project result in significant utility infrastructure cost or uses No

What is the estimated project timetable (provide dates).

Start date : acquisition of equipment or construction of facilities

3/10/2022

End date : Estimated completion date of project

11/20/2026

Project occupancy : estimated starting date of occupancy

3/15/2027

Capital Project Plan / Budget

Estimated costs in connection with Project

1.) Land and/or Building Acquisition

\$ 250,000 74,000 square feet 1 acres

2.) New Building Construction

\$ 0 square feet

3.) New Building addition(s)

\$ 0 square feet

4.) Reconstruction/Renovation

\$ 8,800,000 44,000 square feet

5.) Manufacturing Equipment

\$ 0

6.) Infrastructure Work

\$ 1,800,000

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

\$ 500,000

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

\$ 1,150,000

9.) Other Cost

\$ 0

Explain Other Costs

Total Cost \$ 12,500,000

Construction Cost Breakdown:

<b>Total Cost of Construction</b>	\$ 10,600,000 (sum of 2, 3, 4 and 6 in Project Information, above)
<b>Cost of materials</b>	\$ 6,890,000
<b>% sourced in Erie County</b>	95%

Sales and Use Tax:

<b>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</b>	\$ 7,440,000
<b>Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):</b>	\$ 651,000

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

<b>Project refinancing estimated amount, if applicable (for refinancing of existing debt only)</b>	\$ 25
<b>Have any of the above costs been paid or incurred as of the date of this Application?</b>	Yes
<b>If Yes, describe particulars:</b>	The cost of the building and land acquisition has already been incurred and or currently paid through a bank finance. Also, part of soft cost such as environmental, Design work, professional consultants, legal, accountants, etc has been paid and some are on going. Additionally, we are currently in the process of borrowing additional funds for the UPS Store leasehold improvement and equipment .

Sources of Funds for Project Costs:

<b>Equity (excluding equity that is attributed to grants/tax credits):</b>	\$ 300,000
<b>Bank Financing:</b>	\$ 5,237,000
<b>Tax Exempt Bond Issuance (if applicable):</b>	\$ 0
<b>Taxable Bond Issuance (if applicable):</b>	\$ 0
<b>Public Sources (Include sum total of all state and federal grants and tax credits):</b>	\$ 6,963,000
<b>Identify each state and federal grant/credit: (ie Historic Tax Credit, New Market Tax Credit, Brownfield, Cleanup Program, ESD, other public sources)</b>	historic tax credits \$5M, NYS ESD housing & main st grant of \$1.09 M plus ECIDA sales tax credit
<b>Total Sources of Funds for Project Costs:</b>	\$12,500,000
<b>Have you secured financing for the project?</b>	Yes

Mortgage Recording Tax Exemption Benefit:

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

<b>Mortgage Amount (include sum total of construction/permanent/bridge financing).</b>	5,667,000
<b>Lender Name, if Known</b>	
<b>Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%):</b>	\$42,502

Real Property Tax Benefit:

**Identify and describe if the Project will utilize a real property**

**tax exemption benefit other than the Agency’s PILOT benefit (485-a, 485-b, other):**

We have submitted application for the NYS SECTION 485-A, Real Property Tax Exemption through the City of Buffalo.

IDA PILOT Benefit: Agency staff will indicate the estimated amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in the PILOT worksheet in the additional document section.

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

**ECIDA encourages applicants to utilize MBE/WBE contractors for their projects. Describe your company’s internal practices that promote MBE/WBE hiring and utilization**

Our firm is owned and operated and also certified as a Minority Firm. We believe in hiring and providing equal opportunity for all God's people in our business. We would endeavor and make all efforts to encourage and utilize minority and disadvantaged businesses in our project.

**Is project necessary to expand project employment?**

Yes

**Is project necessary to retain existing employment?**

Yes

**Will project include leasing any equipment?**

Yes

If yes, please describe equipment and lease terms.

Printing Machines and Digital Machines, office Equipment, Store Shelves and display equipment, etc, The lease terms are 5 years with option to purchase outright.

Employment Plan (Specific to the proposed project location).

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

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).

	<b>Current # of jobs at proposed project location or to be relocated at project location</b>	<b>If financial assistance is granted – project the number of FT and PT jobs to be retained</b>	<b>If financial assistance is granted – project the number of FT and PT jobs to be created upon 24 months (2 years) after Project completion</b>	<b>Estimate number of residents of the Labor Market Area in which the project is located that will fill the FT and PT jobs to be created upon 24 months (2 years) after project completion **</b>
<b>Full time</b>	1	0	5	6
<b>Part time</b>	2	0	5	7
<b>Total</b>	3	0	10	

Salary and Fringe Benefits for Jobs to be Retained and Created

<b>Category of Jobs to be Retained and/or Created</b>	<b># of Employees Retained and/or Created</b>	<b>Average Salary for Full Time</b>	<b>Average Fringe Benefits for Full Time</b>	<b>Average Salary for Part Time (if applicable)</b>	<b>Average Fringe Benefits for Part Time (if applicable)</b>
<b>Management</b>	2	\$ 60,000	\$ 19,800	\$ 0	\$ 0
<b>Professional</b>	1	\$ 35,000	\$ 11,550	\$ 0	\$ 0

<b>Administrative</b>	2	\$ 30,000	\$ 9,900	\$ 15,000	\$ 4,950
<b>Production</b>	0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Independent Contractor</b>	3	\$ 0	\$ 0	\$ 15,000	\$ 4,950
<b>Other</b>	5	\$ 0	\$ 0	\$ 15,000	\$ 4,950

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

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

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

<b>Address</b>	Not Applicable		
<b>Full time</b>	0	0	0
<b>Part time</b>	0	0	0
<b>Total</b>	0	0	0

Payroll Information

**Annual Payroll at Proposed Project Site upon completion**

300,000

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

30,000

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

15,000

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

30,000

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

15,000

**Estimated salary range of jobs to be created**

<b>From (Full Time)</b>	25,000	<b>To (Full Time)</b>	40,000
<b>From (Part Time)</b>	15,000	<b>To (Part Time)</b>	20,000

## Section III: Environmental Questionnaire

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

### General Background Information

#### **Address of Premises**

343-345 Broadway Buffalo, New York 14204

#### **Name and Address of Owner of Premises**

Broadway Development & Management Group, LLC. 343-345 Broadway Buffalo New York 14204

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

The building is located in an urban area, as result, the above stipulated features are not applicable

#### **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**

Historical Background: The 3-story building was built in the early 1889 with interesting historical background. This facility has been occupied by various business industries that supported Buffalo economy over the years. The building was first built and used by a candy company, later a china manufacturing company and in the late 1960 to 2017 by a printing shop. The building has been determined to be NRE by SHPO and recently has been approved under Part 1/ Draft National Register Nomination. The facility has remind empty for over five (5) years with the print shop operating on a 1500 square foot of space out of the 44,000 sf space of the facility. Future Adaptive and Reuse Development: We intend to covert the building into a mixed use commercial and residential development (adaptive and reuse function). Construction on the commercial and retail space is projected to commence March of this 2022. In this phase, an anchor tenant (The UPS Store Center) would undergo a leasehold improvement that would address the Broadway façade improvement which is on the main street approach and the interior store center space for the UPS. This would allow the UPS center to begin its operation in early March of 2022. Thereafter, other phases of the commercial and residential improvements and or reconstruction would begin to line up with expected or projected completion in the year 2026. When all is completed, the commercial space on the first floor would comprise of retail, office, warehouse and small coffee space. The upper floors would strictly be improved for workforce loft apartment space.

#### **Describe all known former uses of the Premises**

The 3-story building was built in the early 1889 with interesting historical background. This facility has been occupied by various business industries that supported Buffalo economy over the years. The building was first built and used by a candy company, later a china manufacturing company and in the late 1960 to 2017 by a printing shop. The building has been determined to be NRE by SHPO and recently has been approved under Part 1/ Draft National Register Nomination. The facility has remind empty for over five (5) years with the print shop operating on a 1500 square foot of space out of the 44,000 sf space of the facility.

#### **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**

Current tenant at the location is Uzo 1 International, Ltd.. UZO1 currently occupy 2,000 SF out of the 44,000 SF space available in the facility UZO1 is currently using the small area of space as office and warehousing operations.

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

No

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

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



No

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

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

No

**If yes, describe in full detail**

#### Solid And Hazardous Wastes And Hazardous Substances

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

No

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

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

No

**If yes, please provide copies of the permits.**

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

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**

#### 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**

#### Air Pollution

**Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?**

No

**If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source**

**Are any of the air emission sources permitted?**

No

**If yes, attach a copy of each permit.**

### Storage Tanks

**List and describe all above and under ground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Please also provide copies of any registrations/permits for the tanks**

None

**Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?**

No

**If yes, please provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved**

### Polychlorinated Biphenyls ("PCB" or "PCBs") And Asbestos

**Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise.**

**Have there been any PCB spills, discharges or other accidents at the Premises?**

No

**If yes, relate all the circumstances**

**Do the Premises have any asbestos containing materials?**

Yes

**If yes, please identify the materials**

Ceiling and floor tiles on the front lobby space.

## Section IV: Facility Type - Single or Multi Tenant

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

Multi-Tenant Facility

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

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

MULTI-TENANT FACILITY ON THE RISE: Source: Terrydale Capital (25 August, 2021) In recent times, we have seen a surge in private investors branching out from single-tenant retail and expanding into multi-tenant retail assets. While the retail sector has been hit hard by COVID-19, the latest and ongoing sales demonstrates a return of confidence in multi-tenant retail - as we come out of COVID restrictions. Looking into the future, we can expect a significant surge in multi-tenant retail transaction volume. WHY MULTI-TENANT RETAIL INVESTMENT ASSETS: 1. Low Risk of a 100% Vacancy: Acquiring multi-tenant retail assets lets you enjoy better diversification and yields in a single investment. Thus, mitigate the risk of a 100% vacancy associated with their single-tenant counterparts. The reason is a multi-tenant asset houses retailers selling products and services from a wide range of industries. Given the low chance of all industries experiencing a downturn at the same time or in equal measures, a multi-tenant retail investment can better survive recession than its single-tenant counterparts. Further still, there are countless retail businesses in existence - hundreds of small to medium retail businesses are opened daily. That makes it easier to fill vacant positions - especially in the upturn cycle of real estate. 2. Probable Better Value For Everyone Involved: Despite the short lease terms associated with multi-tenant retail assets, the right mix of tenants can create opportunities to add value for all parties. It can also create "stickiness" to the location. Think of a shoe store combined with a women's fashion retail store and a jewel store. These stores provide complementary products in a less competitive environment. Thus, either of these stores is likely to draw value from its neighbor. The added value can trickle down to the two tenants retaining their stores longer, which reduces tenant rollover and the associated costs. 3. A Better Chance To Survive The E-Commerce Wave: The right mix of retailers is not only essential for the center's value but can also help the investor survive the transition in the retail world driven by e-commerce. Currently, investors are paying attention to service-based retail stores that are internet-proof. Think of nail salons, medical centers, restaurants, and fitness centers. Their internet-proof nature help investors overcome their concerns of losing investment to changing consumer behavior. With that in mind, a multi-tenant retail asset provides the opportunity to accommodate more internet-proof businesses, while still benefiting from stable product-based retail stores. Thinking critically; however, retail is not going away, it's just changing. (Remember Sears started selling out of a catalog only to open retail stores. Amazon seems to be set on a similar path.) Today's consumer wants it all. The flexibility associated with on-demand purchases, the ability to touch and feel their orders, the discounts offered by e-commerce stores, and more. They want more value and a better shopping experience. As such, any investor who strives to ensure their multi-tenant retail asset possesses the right mix of experiential value and shopping will most likely survive the "retail-apocalypse). Besides, it also boils down to the quality of the tenants and properties. For example, retail properties with future-proof entertainment avenues, dining establishments, and similar attractions are likely to keep more foot traffic than those dependents on the strength of respective anchor tenants. 4. Better Redevelopment Options: It's no secret that investors are after investment-grade retailers highly resistant to e-commerce and recession disruptions. They want to lease to essential physical retailers like grocery, convenience, pharmacy, dollar, tire and auto service, and home improvement stores. But that only increases competition in those sectors. To survive the competition, an investor can choose to re-develop their property than go the obvious route. For instance, an investor can sample the troubled anchor store for redevelopment options. Redevelopment is particularly easy in cases of department stores, large lifestyle centers, theaters, and malls. As you can leverage the large size, ample parking, and desirable locations to transform the spaces into power centers or multifamily properties. 5. Decreased Competition for Private Investors: COVID-19 has brought a lot of uncertainty in the retail sector. This uncertainty could explain why retail-focused institutional investors are shifting their strategies towards more stable single tenant retail assets. The reduction of institutional buyer competition translates to more opportunities for private investors in the multi-tenant retail space. This is especially good news given the low supply of distressed assets, power centers with essential retailers, and unanchored strip centers with limited shop space. 6. Lenders Have a Competitive Appetite for Multi-Tenant Retail In 2021 As we emerge from the pandemic, lenders have a high preference for lending to multi-tenant retail investors. That makes it easy to obtain higher (up to 80%) LTVs. And considering the high potential of diversifying multi-tenant retail assets, you can repay the loan in a record time. As mentioned earlier, a diverse range of tenants with different lease types and durations, different lease structures, and in different industries can help lower risk and boost the minimum income expectations.

#### Have any tenant leases been entered into for this project?

Yes

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

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

\*fill out table for each tenant and known future tenants

**Section V: Tenant Information****PART 1 TO BE COMPLETED BY LESSEE (DEVELOPER)****Tenant Name**

Uzo 1 International, Ltd.

**Property Address:**

343-345 Broadway

**City/Town/Village**

Buffalo

The following information is an outline relative to the potential client and their proposed contract to sublease space in the above reference facility

**Amount of space to be leased (square feet)**

5,000

**What percentage of the building does this represent?**

5

**Are terms of lease:**

GROSS

**If GROSS lease, please explain how Agency benefits are passed to the tenant**

We plan to extend the sales tax credit incentives obtained to UZO1 STORE & Corporate office build out construction material purchases and operational equipment purchases to help subsidize investment levels for affordability.

**Estimated date of occupancy**

5/31/2023

**PART 2 TO BE COMPLETED BY PROPOSED TENANT****Company Name:**

Uzo 1 International, Ltd.

**Local Contact Person:**

Dr. Uzo Ihenko

**Title:**

President/CEO

**Current Address:**

343-345 Broadway

**Phone:**

(716) 845-5078

**Fax:**

(716) 845-5372

**E-Mail:**

uzo1@uzo1.com

**Website:**

www.uzo1.com

**Company President/General Manager:**

Dr. Uzo Ihenko

**Number of employees moving to new project location:****Full-Time:**

1

**Part-Time:**

2

**Total:**

3

**Please describe briefly the nature of the business in which the proposed tenant is/will be engaged. This should include NAICS Code; type of business and products or services; percent of total sales in Erie County and the United States:**

Nature of Business and offerings: PRODUCTS: Office, Janitorial, Paper, Promotional, Medical, Industrial, Lab, Construction, Packaging, Houseware, Electronics, Pets, Health and Beauty Products respectively. SERVICES: Export, Warehousing, Shipping, Custom and Contract Manufacturing

Attach additional information as necessary.

**History of Company (i.e. start-up, recent acquisition, publicly traded)**

Uzo 1 International, Ltd., is a New York State Corporation in business since 1991. It is a Minority Company certified both by Buffalo & Erie County, Certified by NYS, State of Maryland, NFTA DBE and US Small Business HUBZONE company.. Over these years in operation, the company has grown and have presence worldwide and has become a national and international wholesale distribution company. The company is a privately held company and now seeks for retail expansion into the Buffalo and Erie County space. The intention now is to develop a retail space to display and sale UZO1 Unique products locally and within Erie County. This would allow us to generate more sales and create jobs that is highly needed in this part of Erie County.

**Please list the square footage which the proposed tenant will lease at the Project location**

5,000

**Please list the square footage which the proposed tenant leases at its present location(s)**

2,000

**Describe the economic reason for either the increase or decrease in leased space.**

Retail and warehouse expansion

**Will the project result in a relocation and/or abandonment of other tenant/user(s) facilities in Erie County, or New York State?**

No

**If owned, what will happen to the existing facility once vacated?**

Not Applicable

**If leased, when does lease expire?**

12/31/2023

**Are any of the proposed tenant's current operations located in facilities which have received an Industrial Development Agency benefit?**

No

**If yes, please provide details as to location, and amount of leased space, how long leased?**

Not Applicable

**PART 1 TO BE COMPLETED BY LESSEE (DEVELOPER)**

**Tenant Name**

The UPS Store Inc.

**Property Address:**

343-345 Broadway

**City/Town/Village**

Buffalo

The following information is an outline relative to the potential client and their proposed contract to sublease space in the above reference facility

**Amount of space to be leased (square feet)**

1,650

**What percentage of the building does this represent?**

2

**Are terms of lease:**

GROSS

**If GROSS lease, please explain how Agency benefits are passed to the tenant**

Sales tax incentives would be extended to The UPS Store store build out construction material cost, and the operational equipment purchases and or leases.

**Estimated date of occupancy**

11/30/2021

**PART 2 TO BE COMPLETED BY PROPOSED TENANT**

**Company Name:**

The UPS Store, ,Inc.

**Local Contact Person:**

Kelechi Chillis-Ihenko

**Title:**

Operational Manager

**Current Address:**

343-345 Broadway

**Phone:**

(716) 845-5078

**Fax:**

(716) 845-5078

**E-Mail:**

uzo1@uzo1.com

**Website:**

None

**Company President/General Manager:**

Dr. Uzo Ihenko

**Number of employees moving to new project location:**

**Full-Time:**

3

**Part-Time:**

2

**Total:**

5

**Please describe briefly the nature of the business in which the proposed tenant is/will be engaged. This should include NAICS Code; type of business and products or services; percent of total sales in Erie County and the United States:**

Nature of UPS STORE Offerings: Services: Mailbox; Printing; Packaging; shipping; Copying; Faxing; Notary; Finger Printing; Passport Photos; Storage; etc. Products: Packaging & Shipping materials; Office Supplies; Greetings Cards; USPS Mailing and Metered Stamps; etc. Percentage of total sales: 90% within Erie County and US and 10% international activities. NAICS CODES: 323111; 323120; 453210; 453220; 484121; 488991; 488510; 492110; 541199; 541430; 541860; 541921; 561410; 561431; 561439; 561611; 561910

Attach additional information as necessary.

**History of Company (i.e. start-up, recent acquisition, publicly traded)**

The UPS Store 7445 is a national franchise company to be operated by the Broadway Business Hub, LLC. which is a New York State Corporation. Although a startup company but in the family of The UPS Store, Inc. a worldwide recognizable brand. This location would be the first of its kind near an inner city area but close to the down town business corridor. It is the first within Upstate New York with the new UPS Store Blues Horizon design, a revolutionary trendy store space design. The operators of The UPS Store 7445 are all highly educated with many years of running other successful businesses.

**Please list the square footage which the proposed tenant will lease at the Project location**

1,650

**Please list the square footage which the proposed tenant leases at its present location(s)**

0

**Describe the economic reason for either the increase or decrease in leased space.**

Not applicable (New Startup Company / New Franchise)

**Will the project result in a relocation and/or abandonment of other tenant/user(s) facilities in Erie County, or New York State?**

No

**If owned, what will happen to the existing facility once vacated?**

Not applicable

**If leased, when does lease expire?**

12/31/2023

**Are any of the proposed tenant's current operations located in facilities which have received an Industrial Development Agency benefit?**

No

**If yes, please provide details as to location, and amount of leased space, how long leased?**

None



**Section VI: Retail Determination**

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

Please answer the following:

**Will any portion of the project (including that portion of the costs to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?**

Yes

If yes, complete the Retail Questionnaire Supplement below. **If no, proceed to the next section.**

**What percentage of the cost of the project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project?**

14 %

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

If the answer to A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

**Will the project be operated by a not-for-profit corporation?**

<BLANK>

**Is the project location or facility likely to attract a significant number of visitors from outside the economic development region (Erie, Niagara, Allegheny, Chautauqua and Cattaraugus counties) in which the project will be located?**

<BLANK>

If yes, please provide a third party market analysis or other documentation supporting your response.

**Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality? Are services provided at the proposed project site needed because of a lack of reasonably accessible retail trade facilities offering such goods or services?**

<BLANK>

If yes, please provide a market analysis supporting your response.

**Will the project preserve permanent, private sector jobs or increase the overall number of permanent private sector jobs in the State of New York?**

<BLANK>

**If yes, explain**

**Is the project located in a Highly Distressed Area?**

<BLANK>

## Section VII: Adaptive Reuse Projects

Adaptive Reuse is the process of adapting old structures or sites for new purposes.

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

Yes

**What is the age of the structure (in years)?** 200

**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.**

10

**If underutilized, number of years underutilized.**

15

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

Small scale printing services and warehousing.

**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**

\$2,000 per month or \$24,000 annual

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
<b>1 Bedroom</b>	14	790 - 850	\$1,000 - \$1,200
<b>2 Bedroom</b>	6	900 - 1,100	\$1,300 - \$1,800
<b>3 Bedroom</b>	-	-	\$ - \$
<b>Other</b>	-	-	\$ - \$

**Does the site have historical significance?**

Yes

**If yes, please indicate historical designation**

NRE (Section 14.09 review)

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

Yes

**If yes, provide estimated value of tax credits**

\$5,000,000

**Briefly summarize the financial obstacles to development that this project faces without ECIDA or other public assistance. Please provide the ECIDA with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages)**

The estimated development cost of our project and its magnitude near East Side by itself poses a huge financial obstacle without any public subsidy or tax incentives. This is true for all projects in urban cities which explains why large scale building abandonment and deterioration occur there more than in the suburban cities. The elements necessary and required to enhance and make our project feasible and competitive is greatly dependent on government subsidies available to us. The receipt of the historic tax credits, NYS ESD grants and the ECID'S Sales Tax credits and other financial subsidies (mortgage recording fee waiver, 485 property tax assistance) would greatly enhance the financial success of our project. For example, when rental gross revenue is compared to the amortization payment schedule using the estimated project cost of \$12,500,000, the resulting debt service payments (principal and interest) far exceeds our gross revenue not including the required operational service cost. Consequently, when subsidies and or grants are leveraged, our project cost now dropped from \$12,500,000 to \$5,237,000. As our attached financial data analysis will show, the project debt services and the operational expense cost are now affordable, hence the project has become viable again as the gross revenue has now exceed the cost of obligations. Therefore, these financial assistance would significantly make the project feasible, thereby making it attractive to banks or investors to capitalize the cost of development. Because our housing rental rates must conform to the 80% or lower of median income of residents, any investments or capital borrowing exceeding certain target budget levels would make the project on affordable and on attractive to funders. Therefore, it is imperative that ECIDA's financial assistance be sought for our project to meet affordability threshold needed for the project to be feasible and competitive. As a result, the financial obstacles and challenges posed due to east side economic conditions and the associated cost of redeveloping older structures would not attract investors and or bankers to our project without the any public subsidies or tax incentives. That is the reason why we sought for historic designation and ECIDA financial assistance to attract public incentives which would significantly reduce the financial obstacles posed.

**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**

Our project has great support from our councilman and the City of Buffalo. The Council and the City were instrumental for the additional vacant land acquisition owned by the City. They also supported and approved the land variances needed for the project expansion and new additions. Further, the City encouraged the State to extend the Main Street Facade Program map to include the area of our project development. As a result of this action, our project received a \$50,000 Main Street Facade Program which is current on going with project completion time of February 2022. We also received a \$38,000 grant from NYS ESD East Side Stabilization program. These grant activities show both the City and State support of our project.

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

The key factors to be considered for financial determination are: 1. The buildings historical significance: Based on the approval to have the building listed on a national registry, it is therefore worth saving 2. The economic contribution and impact to the east side community. The development of this structure would eliminate blight and create highly needed jobs in the east side of Buffalo 3. Adaptive Reuse Concept: This commercial structure would experience a revival in that it would provide workforce housing that is in short supply and highly needed as well as help create new business in the commercial space (mix-use concept development).

**Indicate census tract of project location**

14

**Indicate how project will eliminate slum and blight**

How we plan to eliminate slum and blight: Reconstruction and adaptive re-use of the space. By converting the old commercial print shop into a mix use development, we plan to convert the structure into a livable space (apartments), create new businesses (retail stores and offices) at the same time uplift and eliminate the boarded up windows and restoring them into its original historic look. The end result would enhance the entire area and community.

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

Not applicable

## Section VIII: Inter-Municipal Move Determination

The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, Agency financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

### Current Address

343-345 Broadway Street

### City/Town

Buffalo

### State

New York

### Zip Code

14204

**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:**

Not applicable

**Does this project involve relocation or consolidation of a project occupant from another municipality?**

**Within New York State**

No

**Within Erie County**

No

**If Yes to either question, please, explain**

Not applicable

**Will the project result in a relocation of an existing business operation from the City of Buffalo?**

No

**If yes, please explain the factors which require the project occupant to relocate out of the City of Buffalo (For example, present site is not large enough, or owner will not renew leases etc.)**

**What are some of the key requirements the project occupant is looking for in a new site? (For example, minimum sq. ft., 12 foot ceilings, truck loading docs etc.)**

Not applicable

**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.**

Not applicable

## **Section IX: Senior Housing**

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

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

No