



Trico Redevelopment

[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

Project Name	Trico Redevelopment
Project Summary	The applicant previously received IDA approval for a mixed use redevelopment that consisted of an extended stay hotel, residential apartments and commercial office space. The project was suspended due to the Covid-19 pandemic in the Spring of 2020 and financing was pulled due to lender concerns about the impact that Covid would have on the hospitality industry and the extended stay hotel. As a result of these events, the redevelopment of a historic building and property that has been vacant for over 16 years required a redesign to eliminate the hotel component and transition to a mixed use project providing more housing in support of the University of Buffalo Medical School, other employers and employees working in the area surrounding the medical campus. In addition to the housing component there will be approximately 60,000 sf of commercial space available for companies seeking to be located on the Buffalo Niagara Medical Campus. The developer intends to offer 243 units consisting of Studio Apartments, 1-Bedroom, 2-Bedroom & 3-Bedroom Apartments with 10% (25) committed for Workforce Housing or 80% AMI.
Applicant Name	791 Washington Street LLC
Applicant Address	4 CENTRE DR
Applicant Address 2	
Applicant City	ORCHARD PARK
Applicant State	New York
Applicant Zip	14127
Phone	(716) 667-1234
Fax	(716) 667-1258
E-mail	sfairbrother@kroggrp.com
Website	
NAICS Code	531000

Business Organization

Type of Business	Limited Liability Company
Year Established	2016
State in which Organization is established	New York

Individual Completing Application

Name Scott Fairbrother
Title Chief Financial Officer - The Krog Group, LLC
Address 4 CENTRE DR STE I
Address 2
City ORCHARD PARK
State New York
Zip 14127
Phone (716) 667-1234
Fax (716) 667-1258
E-Mail sfairbrother@kroggrp.com

Company Contact (if different from individual completing application).

Name Peter L. Krog
Title CEO
Address 4 Centre Drive
Address 2
City Orchard Park
State New York
Zip 14127
Phone (716) 667-1234
Fax (716) 667-1258
E-Mail plkrog@kroggrp.com

Company Counsel

Name of Attorney Tim Favaro
Firm Name Cannon Heyman & Weiss, LLP
Address 726 Exchange Street - Suite 500
Address 2
City Buffalo
State New York
Zip 14210
Phone (716) 856-1700
Fax
E-Mail tfavaro@chwattys.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%.

The company is a single purpose entity that has been formed to hold real property being redeveloped at 791 Washington Street. The managing member with the controlling interest in the LLC is a real estate developer with a long track record of successful development throughout Western New York and Erie County. The member with the controlling interest has been in business in excess of thirty years and has successfully completed a number of historic renovations. The planned redevelopment consists of a mixed use project that will provide office space, housing and services that are expected to primarily be complimentary to the Buffalo Niagara Medical Campus. The building will be rehabilitated to include housing in support of the University of Buffalo Medical School and commercial space for companies that are looking to form a strategic alliance with other service providers located on the Buffalo Niagara Medical Campus. In addition, the project will include a component of housing that is consistent with the Work Force Housing guidelines. An entity controlled by Peter L. Krog will own 65% and another entity controlled by Bruce Wisbaum will own 35% of the deal.

Estimated % of sales within Erie County	80 %
Estimated % of sales outside Erie County but within New York State	10 %
Estimated % of sales outside New York State but within the U.S.	5 %
Estimated % of sales outside the U.S.	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 entity applying for the benefits is newly formed and does not have any significant history to provide the detailed percentages requested. The amount in excess of \$10 million that has been spent to date has been spent with providers from Erie County and the newly formed entity expects that the tenants anticipated to occupy the structure will purchase approximately 90% of their supplies, raw materials and vendor services from firms within Erie County.

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Address of Proposed Project Facility

791 Washington Street

Town/City/Village of Project Site

City of Buffalo

School District of Project Site

Buffalo Public School

Current Address (if different)

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

SBL Number(s) for proposed Project

111.31-1-1.11

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

67,692

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?

No

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

The historic building is listed on the National Register. The building has been vacant for over 16 years and is currently in need of significant repairs and environmental remediation to avoid total demolition. A significant portion of the environmental remediation has already taken place as has a portion of the necessary demolition to move the project forward. The building currently has a fence around it to prevent pedestrian and vagrant trespassing during the ongoing remediation and demolition phase of the project. The developer received a Certificate of Completion from the NYS DEC in December 2019 for the remediation work that was completed.

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)

See the attached narrative of the proposed project.

Municipality or Municipalities of current operations

City of 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:

The project will not move forward without financial assistance provided by the Agency. See attached reasons why the Agency's Financial Assistance is necessary.

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)

The project will not move forward without financial assistance provided by the Agency. See attached reasons why the Agency's Financial Assistance is necessary.

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?

See attached impact on Applicant and Erie County.

Will project include leasing any equipment?

Yes

If yes, please describe equipment and lease terms.

Prospective commercial tenants in the building may lease equipment for their respective operations. However, at this point in time, the extent of the leased equipment is yet to be determined.

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)

Site is accessible by several bus and metro rail lines that are operated by the NFTA.

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

General Commercial District

Describe required zoning/land use, if different

N/A

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

N/A

Is the proposed Project located on a site where the known or potential presence of contaminants is complicating the development/use of the property?

Yes

If yes, please explain

The project site is currently in the New York State Brownfield Cleanup Program as a volunteer. The project site contains contaminants that will add to the overall redevelopment costs as the developer will need to remediate the property to a sufficient level to meet the residential clean up standards under the Brown Field Cleanup Program. The project received a Certificate of Completion from the NYS DEC in 2019, but all future construction work requires compliance with the approved Site Management Plan.

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

Yes

If yes, please provide a copy.

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

Yes

If yes, please provide copies of the study.

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

Yes

If yes, describe the efficiencies achieved

TBD - Not Known at this time, but working with an energy consultant (D3G) to ensure sufficient energy benefits are achieved to be eligible for HUD financing upon rental stabilization.

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?

Yes

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

The project has commercial space available that could be occupied by a company that performs research and development activities. The applicant has not identified a specific tenant that performs these R&D activities at this time, but could attract one given the location on the Buffalo Niagara Medical Campus. A couple of Biomedical R&D firms have expressed an interest, but more time will be needed to determine how interested they are in locating at the building.

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 No

Services No

Please check any and all end uses as identified below.

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

Multi-Family - Approximately 10% will be Work Force Housing

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.

		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	61,000 square feet	\$ 7,700,000	9%
Specify Other	437,000 square feet	\$ 79,400,000	91%

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 Yes

What is the estimated project timetable (provide dates).

Start date : acquisition of equipment or construction of facilities

12/1/2021

End date : Estimated completion date of project

5/30/2023

Project occupancy : estimated starting date of occupancy

6/30/2023

Capital Project Plan / Budget

Estimated costs in connection with Project

1.) Land and/or Building Acquisition

\$ 100,000

498,000 square feet

2 acres

2.) New Building Construction

\$ 0 square feet

3.) New Building addition(s)

\$ 0 square feet

4.) Reconstruction/Renovation

\$ 87,100,000 500,000 square feet

5.) Manufacturing Equipment

\$ 0

6.) Infrastructure Work

\$ 0

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

\$ 725,000

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

\$ 14,525,000

9.) Other Cost

\$ 5,500,000

Explain Other Costs	Owner Contingency
Total Cost	\$ 107,950,000

Construction Cost Breakdown:

Total Cost of Construction	\$ 87,100,000 (sum of 2, 3, 4 and 6 in Project Information, above)
Cost of materials	\$ 28,690,000
% sourced in Erie County	80%

Sales and Use Tax:

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	\$ 34,360,000
Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):	\$ 3,006,500

** 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.

Project refinancing estimated amount, if applicable (for refinancing of existing debt only)	\$ 0
Have any of the above costs been paid or incurred as of the date of this Application?	Yes
If Yes, describe particulars:	

This project was already induced by the IDA and work had begun, but the developer was forced to be suspended due to the Covid-19 pandemic. During the suspended period the lender pulled the financing due to concerns about the pandemic's impact on the hospitality industry and the planned extended stay hotel component. The developer was required to change the project to eliminate the hotel component in order to get financing and was therefore required to resubmit this amended IDA application for the program change to eliminate the extended stay hotel.

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):	\$ 11,400,000
Bank Financing:	\$ 70,000,000
Tax Exempt Bond Issuance (if applicable):	\$ 0
Taxable Bond Issuance (if applicable):	\$ 0
Public Sources (Include sum total of all state and federal grants and tax credits):	\$ 26,550,000
Identify each state and federal grant/credit: (ie Historic Tax Credit, New Market Tax Credit, Brownfield, Cleanup Program, ESD, other public sources)	0
Total Sources of Funds for Project Costs:	\$107,950,000
Have you secured financing for the project?	No

Mortgage Recording Tax Exemption Benefit:

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

Mortgage Amount (include sum total of construction/permanent/bridge financing).	95,000,000
Lender Name, if Known	
Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%):	\$712,500

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):	The applicant is likely to seek a 485(a) real property tax exemption for the improvements made to the property.
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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

The applicant has engaged The Krog Group LLC as the general contractor on the project and the policy for this company has been attached. In addition, the purchase and sale agreement with BUDC required best efforts be utilized to meet certain MBE/WBE requirements and the general contractor has been diligently working to achieve these goals.

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. Prospective commercial tenants in the building may lease equipment for their respective operations. However, at this point in time, the extent of the leased equipment is yet to be determined.

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).

	Current # of jobs at proposed project location or to be relocated at project location	If financial assistance is granted – project the number of FT and PT jobs to be retained	If financial assistance is granted – project the number of FT and PT jobs to be created upon 24 months (2 years) after Project completion	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 **
Full time	0	0	5	5
Part time	0	0	0	0
Total	0	0	5	

Salary and Fringe Benefits for Jobs to be Retained and Created

Category of Jobs to be Retained and/or Created	# of Employees Retained and/or 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	1	\$ 55,000	\$ 17,500	\$ 0	\$ 0
Professional	0	\$ 0	\$ 0	\$ 0	\$ 0
Administrative	1	\$ 40,000	\$ 13,300	\$ 0	\$ 0
Production	0	\$ 0	\$ 0	\$ 0	\$ 0
Independent Contractor	0	\$ 0	\$ 0	\$ 0	\$ 0
Other	3	\$ 35,000	\$ 5,500	\$ 0	\$ 0

** 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.

No **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):

Address			
Full time	0	0	0
Part time	0	0	0
Total	0	0	0

Payroll Information

Annual Payroll at Proposed Project Site upon completion

200,000

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)

40,000

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

0

Estimated salary range of jobs to be created

From (Full Time)	35,000	To (Full Time)	55,000
From (Part Time)	0	To (Part Time)	0

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

791 Washington Street, Buffalo, NY

Name and Address of Owner of Premises

791 Washington Street, LLC 4 Centre Drive Orchard Park, NY 14127

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

See attached environmental information.

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

See attached environmental information.

Describe all known former uses of the Premises

See attached environmental information

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

No

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

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

No

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

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

Yes

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

See attached environmental information.

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

No

If yes, describe in full detail

Solid And Hazardous Wastes And Hazardous Substances

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

No

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

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

No

If yes, please provide copies of the permits.

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

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

Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days?

No

If yes, please identify the substance, the quantity and describe how it is stored

Discharge Into Waterbodies

Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Please provide copies of all permits for such discharges

N/A

Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and stormwater. Attach all permits relating to the same. Also identify any septic tanks on site

See attached

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

N/A

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

No

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

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?

Yes

If yes, relate all the circumstances

See attached environmental information

Do the Premises have any asbestos containing materials?

Yes

If yes, please identify the materials

See attached environmental information

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

The project is located at the south end of the Buffalo Niagara Medical Campus (BNMC). The applicant expects there to be a shortfall of market rate and Work Force housing near the campus as more workers are required to support the expansion of the campus and the additional employees and students attending and working at the University of Buffalo Medical School and other businesses located on or near the medical campus.

Have any tenant leases been entered into for this project?

No

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

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?

No

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

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)?

105

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.

16

If underutilized, number of years underutilized.

16

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

The building has been vacant since the Trico Company left the building in 2005.

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

The structure is 100% vacant and has no income being generated by it. It is in need of major structural repairs and environmental remediation. It was only recently added to the tax roll at a nominal assessed value.

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	146	730 - 990	\$1,265 - \$1,940
2 Bedroom	56	990 - 1,498	\$1,578 - \$2,590
3 Bedroom	16	1,563 - 1,866	\$3,150 - \$3,350
Other	25	560 - 783	\$1,105 - \$1,581

Does the site have historical significance?

Yes

If yes, please indicate historical designation

The building is listed on the National Register.

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

Yes

If yes, provide estimated value of tax credits

The estimated value of the Federal Historic Tax Credits is approximately \$14 million and the NYS Tax Credit will be capped at \$5 million and equate to approximately \$3 million after taxed at the federal level.

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)

See attached.

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

The City of Buffalo has been an advocate for the redevelopment of this project. The local preservation community has approved the redevelopment plan and the project has received site plan approval.

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

See attached Other Factors for the ECIDA to consider.

Indicate census tract of project location

The property is located in Census Tract 31

Indicate how project will eliminate slum and blight

The project will result in an investment of over \$100 million to take a long-term vacant building that is in structural disrepair with environmental issues and rehabilitate it to a signature building that is located on the gateway to the City of Buffalo.

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

The project will not be constructed to LEED standards but will be designed to meet energy star requirements in order to qualify for federal housing financing options upon project stabilization.

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

791 Washington Street

City/Town

Buffalo

State

New York

Zip Code

14203

Will the project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?

No

Will the project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

N/A

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

Within New York State

No

Within Erie County

No

If Yes to either question, please, explain

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

No

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

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

Proximity to the medical campus is strategic for the residential and office needs for those with employment opportunities in proximity of the medical campus.

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?

The project applicant's senior management is located in Erie County and is continually looking for opportunities to expend it's core business in Erie County as opposed to having to look elsewhere in New York State or other states for development and expansion opportunities.

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

N/A

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

N/A

Section 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