

PUBLIC HEARING SCRIPT

**1175 Delaware Capital LLC and/or
Individual(s) or Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or
to be formed on its behalf Project**

Public Hearing to be held on November 15, 2023 at 9:00 a.m.
at the Agency's offices, at 95 Perry Street, Suite 403, Buffalo, NY 14203

ATTENDANCE:

Kevin Daghler – Cedarland Development
Beth O'Keefe – ECIDA
Brian Krygier – ECIDA

☒ 1. WELCOME: Call to Order and Identity of Hearing Officer.

Hearing Officer: Welcome. This public hearing is now open; it is 9:02 a.m. My name is Andy Federick. I am the Property and Business Development Officer for the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. This public hearing is being live-streamed and made accessible on the Agency's website at www.ecidany.com.

☒ 2. PURPOSE: Purpose of the Hearing.

Hearing Officer: We are here to hold the public hearing on the 1175 Delaware Capital LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf project. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project. Notice of this hearing appeared in The Buffalo News on Thursday, November 2, 2023.

☒ 3. PROJECT SUMMARY: Description of Project and Contemplated Agency Benefits.

Hearing Officer: The proposed project consists of: (i) the acquisition by the Agency of a leasehold interest in certain property located on 1175 Delaware Avenue, City of Buffalo, Erie County, New York and all other lands in the City of Buffalo where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"), (ii) the rehabilitation and renovation of an existing 58,000+/- SF former nursing home building into 83 new residential units and one commercial unit (the "Improvements"), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility").

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits, mortgage recording tax exemption benefits, and real property tax abatement benefits (in compliance with Agency's uniform tax exemption policy).

4. FORMAT OF HEARING: Review rules and manner in which the hearing will proceed.

Hearing Officer: All those in attendance are required to register by signing the sign-in sheet at the front of the room; you will not be permitted to speak unless you have registered. Everyone who has registered will be given an opportunity to make statements and/or comments on the Project.

If you have a written statement or comment to submit for the record, you may leave it at this public hearing, submit it on the Agency's website or deliver it to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203. The comment period closes at 4:00 p.m. on November 28, 2023. There are no limitations on written statements or comments.

5. PUBLIC COMMENT: Hearing Officer gives the Public an opportunity to speak.

Hearing Officer: If anyone is interested in making a statement or comment, please raise your hand, state your name and address; if you are representing a company, please identify the company. I request that speakers keep statements and/or comments to 5 minutes, and if possible, 3 minutes.

The Hearing Officer calls on those who raise their hand.

Our company has a proven track record of success of reviving blighted properties in the City of Buffalo. Our project at 1175 Delaware will revive a prominent blighted building located across the street from Canisius High School that has been vacant since 2019. It was previously the Emerald South Nursing Home. With an expected budget of \$16.75M the building will be completely gutted and renovated for 83 much needed quality apartment units as well as a commercial space. The Studios will be at 80% AMI enhancing affordable housing options as well as a 1-bedroom unit at 80% AMI. The building will feature such amenities as a gym, sauna, rooftop lounge and parking onsite. The project is expected to create 2 PT jobs. The project will focus on bringing a unique living environment for residents including green initiatives such as sustainable building materials energy efficient appliances, lighting, EV charging stations, bike storage, live plants throughout to improve indoor air quality and filtered water throughout the building to promote less plastic waste.

Cedarland is committed to involving MWBE in the project as a participant in the Erie County Level-Up program as a construction partner. We are excited to offer high quality housing that emphasizes efficiency and resident health in an area that is close to Delaware Park, Buffalo Central Business District, and the Buffalo Niagara Medical Campus. Currently we are facing challenges in development as some of the lenders have decided to take a break from lending and at the same time, we are seeing the highest interest rates in many years along with higher construction costs. This makes it very challenging to afford this project. ECIDA's assistance will help offset these issues. I look forward to answering any questions that you may have.

6. ADJOURNMENT:

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 9:06 a.m.

**SIGN IN SHEET
PUBLIC HEARING**

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at the Agency's offices, at 95 Perry Street, Suite 403, Buffalo, NY 14203
regarding:

**1175 Delaware Capital LLC and/or Individual(s) or Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Project Location: 1175 Delaware Avenue, Buffalo, New York 14209

Name	Company and/or Address	X box to speak/ comment
Kevin Daghler	Cedarland Development 60 Lakefront Blvd., Suite 120 Buffalo, New York 14202	X
Beth O'Keefe	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Brian Krygier	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	