

166 Chander Holding, LLC (2)

Section I: Applicant Background Information

Applicant Information - Company Receiving Benefit

Project Name Thin Man Brewery of Buffalo, LLC

Applicant Name 166 Chandler Holding, LLC

Applicant Address 391 Washington Street

Applicant Address 2 Suite 800

Applicant City Buffalo

Applicant State New York

Applicant Zip 14203

Phone 716-861-5385 Fax 716-768-1829

E-mail

Website rtermini@wnylofts.com

Federal ID# **NAICS Code**

Will a Real Estate Holding Yes

Company be utilized to own the Project property/facility

What is the name of the Real

Estate Holding Company

166 Chandler Holding, LLC

Federal ID#

State and Year of 2,016

Incorporation/Organization

List of stockholders, Rocco Termini

members, or partners of Real **Estate Holding Company**

Individual Completing Application

Name Rocco Termini

Title Managing Member

Address 391 Washington Street

Address 2 Suite 800 Buffalo City State New York

Zip 14203 **Phone** 7165108391 **Fax** 7165108391

E-Mail retermini@wnylofts.com

Company Contact (if different from individual completing application)

Name

Title

Address

Address 2

City

State

Zip

Phone

Fax

E-Mail

Company Counsel

Name of Attorney John T Agate

Firm Name Law Office of John T Agate

Address 4476 Main Street

Address 2 Suite 201

City Snyder

State New York

Zip 14226

Phone 716-839-3200

Fax E-Mail

Identify the assistance being requested of the Agency

Exemption from Sales Tax Yes

Exemption from Mortgage Yes

Tax

Exemption from Real No

Property Tax

Tax Exempt Financing* No

Business Organization

Type of Business Business Incubator

Type of Ownership

Year Established 2016
State of Organization New York

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

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

Please include name and % of ownership.

Rocco Termini - 100%

Applicant Business Description

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

166 Chandler Holding, LLC was formed by Mr. Termini for the purpose of undertaking the proposed project. Mr. Termini is the owner of of Signature Development, a local development company focused on inner-city development.

	Estimated % of sales within Erie County	100%
	Estimated % of sales outside Erie County but within New York State	0
	Estimated % of sales outside New York State but within the U.S.	C
	Estimated % of sales outside the U.S.	0
((*Percentage to equal 100%)	

What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County? Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation of the estimated percentage of local purchases

100%

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Municipality or Municipalities of current operations

n/a

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

Nο

In which Municipality will the proposed project be located

Buffalo, NY

Address

166 Chandler Street, Buffalo, NY 14207

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

No

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

No

(If yes, you will need to complete the Retail Section of this application)

SBL Number for Property upon which proposed Project will be located

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

\$2,000

Assessed value of land

20,000

Assessed value of building(s)

100,000

Are Real Property Taxes current?

Yes

If no please explain

Town/City/Village of Project Site

Buffalo

School District of Project Site

Buffalo

Does the Applicant or any related entity currently hold fee title to the Project site?

Yes

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

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

No

Describe the present use of the Proposed Project site

project site is vacant.

Please provide narrative of the proposed project and the purpose of the proposed project (new build, renovations, and/or

equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility)

The project includes the renovation of an existing 40,000 sq. ft. facility along with the construction of a 10,000 sq. ft. addition. Once complete, the building will be the home of Thin Man Brewery which will occupy appx. 20,000 sq. ft. with the remaining 30,000 sq. ft. leased to incubator-type tenants. Thin Man was started in August, 2016 at 486 Elmwood Avenue. Since its inception beer sales have grown beyond the capacity at that location. Since the business began, they signed distribution agreements. with T. J. Sheehan and Remarkable Liquids which will distribute these products throughout New York State. The existing building has been vacant for over 10 years. It has been accepted into the Brownfield Cleanup Program. Past uses at the site along with a fire in 2001 has created an environmental hazard. This project complements the work currently underway across the street to convert the former Linde Air manufacturing complex into an industrial incubator.

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 building has been vacant for over 10 years and is in very bad condition. The building is not eligible for historic tax credit which normally would help defray some of the extraordinary expenses. Without assistance from ECDIA this project would not be possible.

Describe the reasons why the Agency's Financial Assistance is necessary and how the Financial Assistance enables the company to undertake the Project to facilitate investment, job creation and/or job retention. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary)

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 project will not proceed and 20 jobs would not be created/

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Site Characteristics

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

Yes

Describe the present zoning/land use

Industrial

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

N. Y. Brownfield

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

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?

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, please explain.

they will be developing new beer and yeast strains

What percentage of annual operating expenses are attributed to the above referenced research and development activities? 10%

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

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Determination contained in Section IV of the Application.

Please check any and all end uses as identified below.

Retail Sales No Services No

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

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

Project Information

Estimated costs in connection with project

Land and/or Building Acquisition

\$ 300,000 40,000 square feet acres

New Building Construction

\$ 0 square feet

New Building addition(s)

\$ 350,000 10,000 square feet

Infrastructure Work

\$0

Renovation

\$ 1,000,000 40,000 square feet

Manufacturing Equipment

\$ 2,000,000

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

\$0

Soft Costs: (professional services, etc.)

\$ 1,045,000

Other Cost

\$0

Explain Other Costs

Total Cost

\$4,695,000

Project Refinancing; estimated amount (for refinancing of existing debt only)

\$0

Have any of the above costs been paid or incurred as of the date of this Application?

Yes

If Yes, describe particulars:

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):

\$ 413,100

Bank Financing:

\$3,323,900

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):

\$ 958,000

Identify each state and federal grant/credit:

BCP

Total Sources of Funds for Project Costs:

\$4,695,000

Has a financing preapproval letter or loan commitment letter been obtained?

No

Mortgage Recording Tax Exemption Benefit:

Estimated Mortgage Amount (Sum total of all financing - construction and bridge).

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

\$ 1,700,000

3,185,000

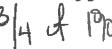
Lender Name, if Known

Five Star

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

\$17,000





(sum of 2,3,4,5, and/or 7 in Question K, above)

Construction Cost Breakdown:

Total Cost of Construction

1,350,000 \$ 2,200,000

Cost for materials

\$ 1,320,000

% sourced in Erle County

100%%

% sourced in State

% (including Erie County)

Gross amount of costs for goods and services that are subject to State and local sales and use tax- said amount to benefit from the Agency's sales and use tax exemption benefit

\$ 1,320,000



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

\$ 115,500



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; 485B

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

Manufacturing/Processing	20,000	square feet	Cost \$ 2,000,000	% of Total Cost 60
Warehouse		square feet	\$0	0
Research & Development		square feet	\$0	0
Commercial	28,000	square feet	\$ 1,050,000	31
Retail	2,000	square feet	\$ 300,000	9
Office		square feet	\$0	0

Specify Other

square feet \$0

0

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

Will project result in significant utility infrastructure cost or uses

Yes

What is your project timetable (Provide dates)

Start date: acquisition of equipment or construction of facilities

8/1/2017

End date: Estimated completion date of project

5/1/2018

Project occupancy: estimated starting date of operations

5/1/2017

Have construction contracts been signed?

No

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

Yes

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

Yes

Is project necessary to expand project employment?

Yes

Is project necessary to retain existing employment?

No

Employment Plan (Specific to the proposed project location):

	Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED — project the number of FTE and PT jobs to be CREATED upon TWO years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PT jobs to be created upon TWO Years after Project Completion **
Full time	0	5	5	10
Part time	0	5	5	10
Total	0	10	0	

^{**} The Labor Market Area includes the Counties of Erie, Niagara, Genesee, Cattaraugus, Wyoming and Chautauqua. For the purposes of this question, please estimate the number of FTE and PT jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column.

***By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO Year time period following Project completion. Agency staff converts PT jobs into FTE jobs by dividing the number of PT jobs by two (2).

Salary and Fringe Benefits for Jobs to be Retained and Created:

Average Salary	Average Fringe Benefits
\$ 40,000	\$ 4,000
\$0	\$0
\$ 38,000	\$ 4,000
\$ 35,000	\$ 4,000
\$0	\$0
\$ 0	\$0
	\$ 40,000 \$ 0 \$ 38,000 \$ 35,000 \$ 0

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

Address	486 Elmwood Ave Buffalo, NY 14207			
Full time	5	0	0	
Part time	5	0	0	
Total	10	0	0	

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

Yes

Payroll Information

Annual Payroll at Proposed Project Site

\$ 350,000

Estimated average annual salary of jobs to be retained

\$0

Estimated average annual salary of jobs to be created

\$35,000

Estimated salary range of jobs to be created

From \$ 20,000 To \$ 40,000

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

No

If yes, please explain and identify out-of-state locations investigated

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

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

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

Yes

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

485 B, Brownfields

Section III: Facility Type - Single or Multi Tenant

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

Multi-Tenant Facility

For Single Use Facility

Occupant Name

Address

Contact Person

Phone

Fax

E-Mail

Federal ID#

SIC/NAICS Code

Multi-Tenant Facility

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

This is the second incubator building to be started on Chandler. The first 155 Chandler is 100% occupied

Have any tenant leases been entered into for this project?

Yes

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

Tenant Name

Current Address (city, state, zip)

Current Address (city, state, zip)

of sq ft and % of total to be business, products services, % of sales in Erie Co.

Section IV: Tenant Information



PART 1 TO BE COMPLETED BY LESSEE (DEVELOPER)

Tenant Name Thin Man Brewery Property Address: 486 Elmwood Ave
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) 30,000
What percentage of the building does this represent? Brewery - 25
Are terms of lease: If GROSS lease, please explain how Agency benefits are passed to the tenant
Estimated date of occupancy 5/1/2018
PART 2 TO BE COMPLETED BY PROPOSED TENANT
Company Name:
Local Contact Person: Title:
Current Address:
Phone:
Fax:
E-Mail:
Website:
Company President/General Manager:
Number of employees moving to new project location:
Full-Time:
Part-Time:
Total:
Do you anticipate increasing employment within the next two years? If yes, how many <u>additional</u> employees moving to new project location?
Full-Time:
Part-Time:

0 Total: 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:

Attach additional information as necessary.

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

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

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

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

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

<BLANK>

Where is company relocating from?

Address:

City/Town/Village:

State:

Zip:

If yes, please provide reason for move; i.e. larger/smaller facility required, competitive position, lease expiration, etc.

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

If leased, when does lease expire?

1/1/2012

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

<BLANK>

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

Is location necessary to:

Discourage your company from moving out of New York State

Yes

Maintain your company's competitiveness within the industry:

Yes

(if yes is checked on one or both please provide specific explanation as an attachment on company letterhead)

Will tenant/user's use of the project involve the sales of goods OR services to customers who personally visit the facility
Yes
If the answer is YES, are sales taxes collectible under Article 28 of the Tax Law of the State of New York on sales of these goods
Yes
Were local economic development officials contacted about the availability of alternative sites within the community you are leaving?
Yes
If yes, who was contacted and what was the outcome?
If no, why not?
Will present location be your company's headquarters? Yes
If No, Where is the location of HQ:
City:
State:
Form Completed By:
Relationship to Company:

Section V: Environmental Questionnaire

General Background Information

Address of Premises 166 Chandler

Name and Address of Owner Chandler Holding, LLC 391 Washington Street Buffalo, NY 14203

of Premises

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

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

Describe all known former uses of the Premises

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?

Nο

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?

Νo

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?

Nο

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

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

Is any waste discharged into or near surface water or groundwaters?

<BLANK>

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?

<BLANK>

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

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

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?

Νo

If yes, relate all the circumstances

Do the Premises have any asbestos containing materials?

No

If yes, please identify the materials



Section VI: Inter-Municipal Move Determination

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

Will the project result in the removal of an industrial or manufacturing plant of the Project occupant No from one area of the state to another area of the state?

Will the project result in the abandonment of one or more plants or facilities of the Project No occupant located within the state?

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:

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

Within New York State No

Within Erie County No

If Yes to either question, please, explain

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

<BLANK>

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.)

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?

<BLANK>

What factors have lead the project occupant to consider remaining or locating in Erie County?

n/a

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

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.

Section VII: Adaptive Reuse Projects

Are you applying for tax incentives under the Adaptive Reuse Program?	Yes
What is the age of the structure (in years)?	100
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.	6
If underutilized, number of years underutilized.	0
Describe the use of the building during the time it has been underutilized:	
Is the structure currently generating insignificant income? (Insignificant income is defined as income that is 50% or less than the market rate income average for that property class)	<blank></blank>
If yes, please provide dollar amount of income being generated, if any	\$
Does the site have historical significance?	No
Are you applying for either State/Federal Historical Tax Credit Programs?	No
If yes, provide estimated value of tax credits	\$

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

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

Please indicate other factors that you would like ECIDA to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, site or structure is located in a distressed census tract, structure presents significant costs associated with building code compliance, site has historical significance, site or structure is presently delinquent in property tax payments



Section VIII: Senior Citizen Rental Housing Projects

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

Has the project received written support from the city, town or village government in which it is located?

No

Describe the location of the project as it relates to the project's proximity to the town / village / city center or to a recognized hamlet.

Is the project consistent with the applicable municipal master plan?

If yes, please provide a narrative identifying the master plan (by name) and describing how the project aligns with the plan details

Does the project advance efforts to create a walkable neighborhood and community in proximity to important local amenities and services?

No

If yes, please provide a narrative describing the walkable nature of the project including access seniors would have to specific neighborhood amenities.

Has a market study shown that there is a significant unmet need in the local community or specific neighborhood where seniors are unable to find appropriate housing opportunities?

Is the project located in an area (defined as a 1 - 5 mile radius of the project site) where there are significant local resident populations that are at or below the median income level?

If yes, please describe how you made this determination based upon census tract and other relevant third party data.

Does the project provide amenities that are attractive to seniors and differentiates the project from standard market rate housing?

No

If yes, please describe these amenities (examples may include: community rooms, social / recreational activity areas, seniororiented fixtures and safety amenities, security systems, call systems, on site medical services)

Are there impediments that hinder the ability to conventionally finance this project and /or negatively impact the project's return on investment?

No

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

Will the project target (and maintain during the incentive period) a minimum 50% occupancy rate of senior citizens whose income is at or below 60-80% of the median income for Erie County?

No

If yes, please describe provide a narrative citing key facts that substantiate this finding.

Section IX: Retail Determination

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

<BLANK>

If yes, complete the Retail Questionnaire Supplement below.

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

0%

If the answer to this is **less than 33%** do not complete the remainder of the page and proceed to the next section (Section V: Inter-Municipal Move Determination).

If the answer to A is Yes <u>AND</u> the answer to Question B is greater than <u>33,33%</u>, 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>