



# Policy Committee

April 4, 2024  
At 9:00 a.m.

**ECIDA Offices**  
**95 Perry Street, 4<sup>th</sup> Floor Conference Room**  
**Buffalo, New York 14203**

1. Call Meeting to Order
2. Approval of the March 7, 2024 Policy Committee Meeting Minutes (Pages 2-5)
3. Project Matrix (Page 6)
4. Compliance Matters:
  - a) 467 Richmond Avenue LLC/REVPAC – Update (Pages 7-39)
5. Adaptive Reuse Discussion
  - a) Housing Background Discussion
6. Adjournment - Next Meeting May 2, 2024 at 9:00 a.m.

**MINUTES OF A MEETING OF THE  
POLICY COMMITTEE OF THE  
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

- DATE AND PLACE:** March 7, 2024 the Erie County Industrial Development Agency, 95 Perry Street, 4<sup>th</sup> Floor Conference Room, Buffalo, New York 14203
- PRESENT:** Denise Abbott, Rev. Mark Blue, Zachary Evans, Brenda W. McDuffie, Dr. Susan McCartney, Hon. Glenn Nellis, Laura Smith, David J. State, Lavon Stephens and Paul Vukelic
- EXCUSED:** A.J. Baynes, Hon. April Baskin, Hon. Byron W. Brown, Richard Lipsitz and Hon. John Tobia
- OTHERS PRESENT:** John Cappellino, President & CEO; Beth O’Keefe, Vice President of Operations; Mollie Profic, Chief Financial Officer; Grant Lesswing, Director of Business Development; Brian Krygier, Director of Information Technology; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Robbie Ann McPherson, Director of Marketing & Communications; Soma Hawramee, Compliance Portfolio Manager; Michelle Moore, Compliance Associate; Andrew Pawenski, Esq./Harris Beach PLLC and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC]
- GUESTS:** Paul Lavoie on behalf of SL Evans and Enrico D’Abate & Eric Eckman on behalf of 1016 East Delvan, LLC

There being a quorum present at 9:06 a.m., the Meeting of the Policy Committee was called to order by Chair McDuffie.

**MINUTES**

The minutes of the February 1, 2024 Policy Committee meeting were presented. Upon motion made by Ms. Abbott to approve of the minutes noting the correction, and seconded by Mr. Nellis, the Policy Committee meeting minutes were unanimously approved.

**PROJECT PRESENTATION**

SL Evans, 7612 & 7690 Southwestern Blvd., Evans, New York 14057. Ms. O’Keefe presented this proposed sales and use tax and real property tax abatement benefits project consisting of the ground mounted installation of 2 solar arrays producing a combined 8.25 MW of AC power that will be located on approximately 33 acres of undeveloped land. Ms. O’Keefe confirmed that SL Evans is seeking approximately \$4,238,477 in assistance including sales and use tax exemption and real property tax abatement benefits. The cost benefit is 4:1 so for every \$1 of incentives the community benefit is \$4 in payroll & tax revenue. For Erie County, every \$1 of incentives provides \$4 in community benefits.

At this point in time, Mr. Evans joined the meeting.

General discussion ensued.

Mr. Cappellino explained the company could have applied for the New York State Section 487 real property tax exemption benefit, which can provide up to a 100% abatement from real property taxes, but has opted to utilize the ECIDA PILOT real property tax abatement.

Ms. McCartney spoke in favor of the project, and inquired as to how many homes could be powered by the project. Mr. Lavoie spoke on behalf of the company and stated that enough energy could be generated to supply about 1,000 homes.

Ms. O'Keefe stated that in exchange for providing the sales and use tax and real property tax abatement benefits, the approval of this project will be conditioned upon adherence to certain material terms and conditions with respect to the potential modification, recapture and/or termination of financial assistance as follows:

**Draft Recapture Material Terms**

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount. Total Project Amount = \$20,769,000 85% = \$17,653,650
Employment	Coincides with 20-Year PILOT	No employment to be created as part of this project
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 20-Year PILOT	Adherence to policy
Unpaid Tax	Coincides with 20-Year PILOT	Adherence to policy
Recapture Period	Coincides with 20-Year PILOT	Recapture of state and local sales taxes and real property tax

Mr. Vukelic moved and Ms. McCartney seconded to recommend the project as proposed be forwarded to the members of the ECIDA for approval. Ms. McDuffie called for the vote and the project was then unanimously recommended to be forwarded to the Board for approval.

At this point in time, Mr. Blue joined the meeting.

Amendatory Inducement Resolution - 1016 East Delavan, LLC (BPS Commissary Kitchen), 1016-1044 East Delavan Avenue, Buffalo, New York 14215. Ms. O’Keefe presented this proposed sales tax and mortgage recording tax benefits project involving the construction of a 67,000 sq. ft. single story commissary kitchen for the sole use of the Buffalo Public Schools (BPS) to prepare and distribute school meals to all schools in the district. Ms. O’Keefe noted this project was originally approved on July 26, 2023, and confirmed that since the original approval, the Company has eliminated its request for a PILOT benefit, and has increased its request with respect to the sales tax benefit amount and the mortgage recording tax benefit amount.

Ms. O’Keef explained that the existing facility could not meet the needs of the new programming requirements of the student meal plan created by the BPS. As part of this initiative, the facility will cook onsite, using locally grown products, creating fresh and high-quality meal options for students. The new building will include office space for administration and a test kitchen that will serve as a conference room/community space available for local community meetings and training for food service employees. The BPS needed a facility that can function at a higher level, promoting healthier meals for students and promoting a safe environment for its staff.

Ms. O’Keefe confirmed that 1016 East Delavan, LLC is seeking \$1,479,997 in incentives including sales tax and mortgage recording tax exemption benefits. The Projected Community Benefit includes a total payroll for the direct and indirect jobs created including 156 construction jobs over the project period of more than \$31.4M. The resulting cost benefit is 22:1 so for every \$1 of incentives the community benefit is \$22 in payroll & tax revenue. For Erie County, every \$1 of incentives provides \$22 in community benefits.

Ms. O’Keefe stated that in exchange for providing the sales and use tax and mortgage recording tax benefits, the approval of this project will be conditioned upon adherence to certain material terms and conditions with respect to the potential modification, recapture and/or termination of financial assistance as follows:

**Draft Recapture Material Terms**

Condition	Term	Recapture Provision
		Investment amount equal to or greater than 85% of project amount.
Total Investment	At project completion	Total Project Amount = \$34,135,084 85% = \$29,014,821

Employment	Coincides with recapture period	Maintain Base = 16 FT, 35 PT (33 FTE) Create 85% of Projected Projected = 15 PT 85% = 12 PT (6 FTE) Recapture Employment = 39 FTE
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with recapture period	Adherence to policy
Unpaid Tax	Coincides with recapture period	Adherence to policy
Recapture Period	Coincides with recapture period	Recapture of state and local sales taxes and mortgage recording tax

Ms. McDuffie spoke in favor of the project.

Mr. Eckman spoke on behalf of the applicant to further describe the project.

Mr. Blue moved and Mr. Evans seconded to recommend the project as proposed be forwarded to the members of the ECIDA for approval. Ms. McDuffie called for the vote and the project was then unanimously recommended to be forwarded to the Board for approval.

**ADAPTIVE REUSE DISCUSSION**

Housing Background. Mr. Cappellino outlined the potential goals of the Policy Committee as it contemplates establishing a housing policy:

1. Modify/formalize an affordable housing component that is currently in practice within the Adaptive Resue Policy (ADR).
2. Define specific affordable housing parameters within the adaptive reuse policy
3. Establish affordable housing compliance requirements.

Mr. Cappellino presented a power point describing the current ECIDA Adaptive Reuse Policy and practices as well as concepts for establishing a percentage affordable housing set aside, requiring rental rate limits based on AMI guidelines, required a certain size or number of bedrooms, or person(s) in a unit and rental rate limits.

General discussion ensued.

There being no further business to discuss, the meeting was adjourned at 10:15 a.m.

Dated: March 7, 2024

\_\_\_\_\_  
Elizabeth A. O’Keefe, Secretary

## Tax Incentives Approved - 2024

Approval Date	Project Name	Project City/Town	Private Investment/Project Amount	Minimum Investment/Commitment	FT Jobs Retained	PT Jobs Retained	FT Jobs to be Created	PT Jobs to be Created	Job Creation	Const Jobs	Spillover Jobs	Length of Term	Incentive Amount	Cost Benefit Ratio
1	Mar-24 BPS Commissary <sup>2</sup>	Buffalo	\$34,135,084	85% threshold \$29,014,821	16	35	0	15	85% - New 12PT	156	141	project completion date + 2 yrs	\$1,479,997	1:22
1	Mar-24 SL Evans	Evans	\$20,769,000	85% threshold \$17,653,650	0	0	0	0	0	90	79	Period of PILOT 20 Years	\$4,238,447	1:4

Totals:	Totals:	Private Investment/ Project Amount	FT Jobs Retained	PT Jobs Retained	FT Jobs Created	PT Jobs Created	Constion Jobs	Spillover Jobs	Incentive Amount
Adaptive Reuse Subtotal									
2023 Total	2	\$54,904,084	16	35	0	15	246	220	\$5,718,444

<sup>1</sup> Adaptive Reuse  
<sup>2</sup>Amendatory Inducement



## MEMORANDUM

Date: April 4, 2024

To: ECIDA Policy Committee

Re: 467 Richmond Avenue, LLC/Rosanna Elizabeth Visual & Performing Arts Campus  
("REVPAC") – Project Update

### Background

On June 28, 2017, amended November 28, 2018, the ECIDA Board approved a sales tax benefit in the amount of \$345,625 and mortgage recording tax exemption to 467 Richmond, LLC/REVPAC in connection with the renovation and adaptive reuse of the property located at 467 Richmond Avenue which is the former Richmond Methodist Episcopal Church.

REVPAC received its sales tax benefit from 11/28/2018 through 2/28/22. REVPAC utilized a total of \$102,986.64 in sales tax benefits in those four years. The mortgage recording tax exemption was not utilized. REVPAC's recapture period is in effect from 11/28/2018 through 2/28/24 (two years after project completion).

As part of its material terms, REVPAC was required to retain 3 full-time equivalent employees. In September 2018, the ECIDA Board approved a two-tiered retention goal of 90 or 95 percent (depending on the number of employees a company has). Accordingly, REVPAC was required to maintain at least 3 full-time employees. Additionally, REVPAC was required to create 1 full-time equivalent position on or before 2/28/24.

In 2022, REVPAC submitted Quarter 1 & 2 employment data, based on the average, REVPAC had 1 FTE employee. Accordingly, REVPAC was 66% below its employment retention requirements in 2022.

Moreover, the project paused in late 2020 due to external factors, including legal issues, appeals, and the pandemic, resulting in delays. Staff was furloughed in 2021. Due to the impact of COVID-19, REVPAC was denied an extension for their construction loan, prompting them to halt the project, pending refinancing with a new lender.

Since September 2023, REVPAC is in the final stages with LISC for the refinance of the project. REVPAC is through the substantial underwriting of the project with LISC. LISC has provided preliminary credit approval and outlined terms as per the attached letter. LISC proposes a Construction to Mini-Permanent Loan of up to \$5,000,000, anticipated to convert to a \$3,000,000 Mini-Permanent loan. The loan aims to bridge the Better Buffalo Fund Loan and/or Grant, with a term of 120 months and an interest rate of 8.35% per annum. LISC requires commitments from all funding sources, letters of interest from commercial tenants, and due diligence completion before final approval. Pending approval by LISC's National Credit Committee and Board of Directors, the attached letter serves as an indication of interest with outlined terms. REVPAC is awaiting one additional Letter of Intent from an incoming tenant to advance towards the closing stage. The anticipated timeline for closing is estimated to be between 4 to 8 weeks.

Lastly, Empire State Development has reaffirmed their commitment of \$1.5M towards the project. REVPAC is confirmed eligible for a NYS Real Property Tax Exemption for Residential-Commercial Urban Exemption Program under the Real Property Tax Law 485-a.



November 8, 2023

Rachel Heckl  
Executive Director  
467 Richmond Avenue, LLC  
540 Massachusetts Avenue  
Buffalo, NY 14213

Re: Rosanna Elizabeth Visual and Performing Arts Campus (REVPAC)

Dear Ms. Heckl:

The New York office of Local Initiatives Support Corporation (“LISC”) is pleased to provide this letter of interest regarding the Rosanna Elizabeth Visual and Performing Arts Campus (REVPAC) Development (the “Project”) located at 467 Richmond Avenue, Buffalo, NY 14222 (Section Block Lot: 100.29-6-1.1) (the “Property”).

LISC understands that the Project will involve the refinance of the existing mortgage and completion of construction on the property located at 467 Richmond Avenue, Buffalo, NY 14222. 467 Richmond Avenue, LLC is a for-profit organization founded in 2014 to redevelop the newly acquired Property. The Rosanna Elizabeth Visual and Performing Arts Campus (“REVPAC”) project is focused on the adaptive reuse of the former Richmond Methodist Episcopal Church building and the completion of a three-story infill apartment building, which will create nine units of affordable housing and an arts production space that will be a resource for residents of West Buffalo. The completed structure will provide for affordable and modular workspace to accommodate institutional and small business tenants. This will be a walkable and transit-oriented housing and cultural/economic resource accessible to West Side neighborhoods and beyond. The Project will be funded by several state and local funding sources including a Loan and/or Grant from the Better Buffalo Fund to be funded upon completion of the Project (the “BBF Loan and/or Grant”).

This will confirm LISC’s interest to provide financing in support of the Project, subject to the following terms and conditions:

Borrower:	467 Richmond Avenue, LLC.
Loan Type:	Construction to Mini-Permanent Loan.
Loan Amount:	Up to \$5,000,000 (anticipated to convert to a \$3,000,000 Mini-Permanent loan).



Use of Loan Proceeds:	To refinance the existing mortgage, complete construction and bridge the BBF Loan and/or Grant.
Loan Term:	120 Months (maximum 36-month construction period plus 84-month mini-permanent loan).
Origination Period:	Up to 35 Months. The Loan Amount will be disbursed in accordance with LISC disbursement policies.
Interest Rate:	8.35% per annum (LISC's fixed interest rates are reviewed periodically and subject to change based on the risk profile of the Loan and Loan term, so that the interest rate will be the applicable rate in effect on the closing date of the loan).
Construction Period:	The construction period shall terminate upon the earlier of 1) completion of the anticipated construction and receipt of the BBF Loan and/or Grant, or 2) Thirty-six (36) months following Loan closing. The date at which the Construction Period terminates shall be known as the Conversion Date.
Mini-Perm Period:	The Mini-Perm period shall commence upon the Conversion Date and terminate upon the tenth anniversary of the Loan closing.
Payment Schedule:	<p>During the Construction Period, interest only shall be payable monthly. The projected interest expense during the Construction Period shall be reserved by LISC from Loan proceeds. If the interest reserve is exhausted, the Borrower shall pay interest on a current basis through the Conversion Date.</p> <p>Effective with the month following the Conversion Date, the Borrower shall pay principal and interest payable in equal consecutive monthly installments based on the outstanding principal balance as of the Conversion Date and an amortization schedule of ten (10) years. All outstanding principal and interest will be due at the end of the loan term.</p>
Closing Fee:	1.5% of loan amount payable at loan closing.
Legal Fee:	Borrower is responsible for paying LISC's reasonable legal fees for preparation of legal documents for, and negotiating and closing, this financing; such legal fees shall be payable even if the subject financing does not ultimately close.
Other Costs:	Payment of other third-party costs, including third-party appraisal that may be required as part of the financing.
Recourse:	Full recourse to Borrower.

Guaranty: Full payment guaranty by 467 Richmond Avenue, LLC and Rachel Heckl.

Security: First priority lien on the Property.

Special Conditions: As a condition of providing the Construction Loan, Borrower shall have secured commitments from all funding sources in addition to the Loan, which shall be available as of the closing of the Loan, in an amount necessary to undertake construction (currently estimated to total \$11,551,323), and such additional funding sources as may be required to repay the Construction loan to the Mini-Permanent loan amount of approximately \$3,000,000.

No other funding sources, grants or otherwise shall affect LISC's security interest in the Project, or Borrower's ability to satisfy the terms and conditions of the Loan.

Borrower shall have secured negotiated Letters of Interest for all commercial tenants with terms outlining rents and any investment in the project to facilitate the construction and permanent financing.

Please understand that this letter is an indication of LISC's interest to provide a loan in support of the Project but is not a commitment or an offer to provide financing for the Project. This letter of interest is a summary of some but not all of the terms and conditions upon which LISC would be willing to provide financing for the Project. The loan described above remains subject to, among other things, final satisfaction of LISC's underwriting standards and guidelines, and final approval by LISC's National Credit Committee and the Board of Directors, as necessary.

This letter of interest has been prepared in reliance on information provided to date by 467 Richmond Avenue, LLC to LISC's staff and is based on certain assumptions that have been made by LISC and before LISC has had opportunity to complete its due diligence of the Project or to underwrite the proposed financing for the Project. Accordingly, as a condition to closing and disbursing the loan described above, LISC will require, among other things, satisfactory completion of its due diligence investigation of the Project and its underwriting of the proposed financing, including satisfactory confirmation of the information and assumptions on which this letter is based. The closing and disbursing of the loan also will be subject to satisfaction of LISC's standard closing and disbursement conditions for this type of loan and any special conditions that may be required as part of LISC's final approval. Any changes in the assumptions or information on which this letter is based may result in changes of the terms and conditions of the loan or cause LISC to decline to provide the proposed financing.

LISC is pleased to have the opportunity to support the Project and looks forward to working with you to provide financing for the Project.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Valerie White". The signature is fluid and cursive, with a large initial "V" and a distinct "White" at the end.

Valerie White  
Senior Executive Director  
LISC NY

Cc: Christine R O'Connell, Director Community Development Investments LISC NY  
Arturo Suarez, Senior Director Community Capital Investments LISC NY



BYRON W. BROWN  
Mayor of Buffalo

JASON C. SHELL, MPA  
Commissioner

DEPARTMENT OF ASSESSMENT & TAXATION

Rosanna Elizabeth Corey Heckl Foundation  
For the Arts, Inc.  
540 Massachusetts Ave.  
Buffalo, NY 14213

January 12, 2024

RE:467 Richmond  
SBL#100.29-6-1.1

Dear Rachel A. Heckl,

The purpose of this letter is to confirm that the proposed mix use redevelopment of the above referenced property may be eligible for a NYS Real Property Tax Exemption for Residential-Commercial Urban Exemption Program under Real Property Tax Law 485-a. As you are aware this exemption would take effect once the project is complete and the assessor increases the assessment to reflect the improvements. This increase in assessment would be exempt from city taxes according to the following schedule:

Year	Exemption Percentage
1-8	100
9	80
10	60
11	40
12	20

The exemption does not apply to sewer tax or to Erie County taxes. Keep in mind that it is the increase in value that will be exempt from taxes. Assuming the project will be complete by December 1, 2024 and you have met all of the criteria and conditions for this exemption, and provided us with the Certificate of Occupancies, the exemption would begin with the July 2025 City of Buffalo tax bill. An application for the exemption was filed with us on June 20, 2016.

If you have any questions regarding this exemption, or if you need additional information, please call me at (716) 851-5748.

Sincerely,  
*Judith A. McCabe*  
Judith A. McCabe  
Assessor

cc: Jason C. Shell, Commissioner  
Moses Robinson, Principal Assessor

August 8, 2023

**RE: Extension of ECIDA Tax Abatement for 467 Richmond Ave LLC Project “Rosanna Elizabeth Performing Arts Center and Campus”**

Dear ECIDA Policy Committee and Board Members,

I appreciate the opportunity to provide the status of the 467 Richmond Ave, LLC (“Company”) project that has previously received approval for ECIDA tax relief and to appeal for an extension in the original abatement program for this worthy and important historic restoration and redevelopment project. The project’s historic building is on the National Parks Service (“NPS”) Registry of Historic Places.

As a brief background, between 2014-2016, the Company invested +/- \$2MM to stabilize the former Methodist church’s structural elements and building envelope. The fully mobilized project construction of \$10.7MM began in 2018 to renovate the former church into a commercial space focused on artistic production and performance as well as erect a separate 3-story apartment building with 8-rental units and a first floor commercial space. The Company sought and received approvals from NPS and SHPO for the renovation plans.

In 2017, this project was one of the first to be approved under the City of Buffalo’s new Unified Development Ordinance (“UDO”), commonly referred to as the “Green Code”. Shortly after receiving City planning, zoning and preservation approvals in 2017, the project was subject to an Article 78 proceeding brought by one neighbor. It was a generic and meritless argument meant only to stall and/or end the project. Despite the Company winning the case and two subsequent appeals, the project was placed under significant financial strain. The delay caused by the lawsuits held up both the historic tax credit syndication as well as the closing of permanent lending with Community Preservation Corporation.

By the end of 2019, the project team had revived the project with a new HTC partner (Foss Investments) and renewed a permanent loan interest by Key Bank and CPC. However, just as construction and financing was accelerating this second time, the COVID-19 pandemic hit and shut down the project for an additional 5 months. By October 2020, Key Bank and the HTC partner had considerable project fatigue due to these unforeseen delays. The Company worked to keep momentum and pledged an additional \$1MM equity investment from the ownership team and put together project fundamentals that the HTC investor could support.

At any given time between 2018 and early 2020, there were 3-10 full-time equivalent employees (“FTEs”) working on this project either through the payroll of 467 Richmond Avenue LLC, ECOSTANDARD Consultants, Savarino Companies, and/or BRD Construction. However, the financial and organizational strain on the Company and the lack of core reporting from the Company’s vendors left ECIDA with insufficient reports on the FTEs during project construction. By the end of 2020, the project had completely paused. The final built project was to be delivered in 2020. However, due to circumstances beyond the Company’s control as articulated

above, i.e. lawsuits and multiple appeals by external parties and a global pandemic which has had wide-ranging and negative economic impacts around the world, the Company is far behind in delivering the final Project, but remains optimistic and determined. In 2021, the Company had to furlow staff and both Savarino and BRD had completely paused work on the project.

Unfortunately, post COVID-19 Key Bank has been unwilling to extend the existing \$9MM construction loan and put the project into forbearance pending refinance with a new lender. Currently, the Company is seeking new construction and permanent lending with the additional support of economic development and real estate development consultants. The Company's project team has revised the project's financial model to support the original scope as proposed to ECIDA. The Company is engaged with potential tenants that would significantly bolster refinancing and has secured the the help of the local foundations and their support for this project, i.e, First Niagara Foundation, Oishei Foundation and Cullen Foundation. The Company is also working in collaboration with Local Initiative Support Corporation ("LISC"), and Empire State Development's Better Buffalo Fund ("BBF") where to-date the Company has secured \$1.5M interest-only loan from BBF. It is anticipated that the project's organizational re-stabilization and refinance can be completed by Q4 2024/Q1 2025. The scope of the project remains aligned with the scope that was initially approved by the ECIDA Board and Committee.

For additional project context, please know that I have been personally and financially committed to this project since the purchase of the building and parcels in 2014. I have lived in the neighborhood of the church (at Massachusetts and West Ferry) since 2009 but watched this church sit vacant since 1999 and saw this project as an important anchor to the advancement of livability for all residents but also as an important demonstration project for neighborhood level micro-development.

Originally, my brother and I invested +/- \$2MM to stabilize the former church buildings and remediate environmental hazards from the building - using funds from the distribution of my late mother's estate, the accumulated wealth of a profitable manufacturing business started by my grandfather of which she was a technical draftsman at a time when women didn't really populate those trades. We made the investment as a tribute to her.

It is my sincere hope that the Committee will continue to see the value in this effort and recognize the unwavering commitment that I, and my dedicated and skilled team, have for this project's completion and the creation of the jobs and economic development outcomes that led ECIDA to approve this project to begin with. We do not take lightly the opportunity to leverage the tax abatement program as one of many critical pieces to the project's financial model and one that the project critically relies upon for completion. It should be recognized that these ECIDA programs are the very reason that smaller, community-based projects can succeed. Despite the multiple challenges and adversity not uncommon to complicated historic preservation and urban infill projects, we hope to stand as an important model to future projects that rely upon the ECIDA programs as essential tools in the development toolbox for projects at any scale.

In closing, I respectfully request that the ECIDA's Policy Committee consider extending the financial assistance for the reasons outlined above rather than modify, terminate, and/or recapture such assistance.

Please note that I am willing to appear for a presentation to the Agency's Policy Committee, if appropriate to further explain the project and its status.

Your consideration in this matter and of this request is greatly appreciated. Please do not hesitate to contact me with any further questions or for additional clarification.

Sincerely,

A handwritten signature in black ink, appearing to read 'Rachel Heckl', written in a cursive style.

Rachel Heckl  
Lead Partner and Owner  
467 Richmond Avenue, LLC

**467 Richmond Avenue, LLC/Rosanna Elizabeth Visual & Performing Arts Campus (REVPAC)  
\$10,775,636**

**AMENDATORY INDUCEMENT RESOLUTION**

<b>ELIGIBILITY</b>	Project Title: 467 Richmond Avenue, LLC/Rosanna Elizabeth Visual & Performing Arts Campus (REVPAC)												
<ul style="list-style-type: none"> <li>• NAICS Section - 531110</li> </ul>	Project Address: 467 Richmond Avenue Buffalo, New York 14222 (Buffalo City School District)												
<b>COMPANY INCENTIVES</b>													
<ul style="list-style-type: none"> <li>• Approximately \$345,625 in sales tax savings.</li> <li>• Up to \$50,000 in mortgage recording tax exemption.</li> </ul>	<p align="center"><b>Amended Agency Request</b></p> <p>Approval is being sought to modify the original project description to include the addition of one 404 sq. ft. apartment unit which will serve as a live/work space for artists and will rent for approximately \$800/month. The company will also be applying to the City of Buffalo for the 485-a real estate exemption. All other components of the project remain unchanged.</p>												
<b>EMPLOYMENT</b>													
<ul style="list-style-type: none"> <li>• Current Employment - 3</li> <li>• The project is anticipated to create 1 additional job after project completion</li> </ul>	<p align="center"><b>Agency Request</b></p> <p>A sales tax and mortgage tax exemption in connection with the redevelopment and adaptive reuse of the property.</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 70%;">Acquisition</td> <td align="right">\$ 192,026</td> </tr> <tr> <td>Building Addition</td> <td align="right">\$ 300,000</td> </tr> <tr> <td>Renovation</td> <td align="right">\$ 5,809,313</td> </tr> <tr> <td>Equipment</td> <td align="right">\$ 1,246,400</td> </tr> <tr> <td>Soft Costs</td> <td align="right">\$ 3,227,897</td> </tr> <tr> <td> Total Project Cost</td> <td align="right"> \$10,775,636</td> </tr> </table>	Acquisition	\$ 192,026	Building Addition	\$ 300,000	Renovation	\$ 5,809,313	Equipment	\$ 1,246,400	Soft Costs	\$ 3,227,897	 Total Project Cost	 \$10,775,636
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Soft Costs	\$ 3,227,897												
 Total Project Cost	 \$10,775,636												
<b>PROJECT HISTORY</b>													
<ul style="list-style-type: none"> <li>• 5/31/2017 - Public hearing held. Transcript attached</li> <li>• 6/28/2017 - Inducement Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA.</li> <li>• 6/28/2017 - Lease/Leaseback Inducement Resolution presented to the Board of Directors</li> <li>• 10/23/2018 - Public Hearing held. No oral or written comments</li> <li>• 11/28/2018 - Amendatory Inducement Resolution presented to the Board of Directors.</li> </ul>	<p align="center"><b>Company Description</b></p> <p>467 Richmond Avenue, LLC was formed by Rachel Ann and Ryan Heckl for the purpose of undertaking this project on behalf of the Rosanna Elizabeth Visual &amp; Performing Arts Campus ("REVPAC") The organization was formed specifically to support community-based projects that promote and support the arts and the social benefits derived from the arts, community development and other related social justice causes. REVPAC is an organization that will benefit performing arts groups by providing rehearsal space and a venue for performances for various artists and touring groups.</p> <p align="center"><b>Project Description</b></p> <p>The proposed project consists of the renovation and adaptive reuse of the property located at 467 Richmond Avenue which is the former Richmond Methodist Episcopal Church. The church is a historical structure and was constructed in the late 1800's. The facility which consists of 36,000 sq. ft. will be a campus for the utilization by performing arts groups and will incorporate and business meeting space, live/work space for artists and a recording studio.</p> <p>REVPAC currently has 3 employees that will be located at the facility and the plan is to hire one additional employee.</p> <p>In addition to the performing arts venue, the company plans to construct several market rate apartments on an adjacent property which will serve to create a revenue stream to cover the expenses of the campus. ECIDA sales tax and mortgage tax benefits will be limited solely to the renovation of the church, and the corporate and business meeting space. No benefits will be provided to the new housing component.</p>												



### Retail Determination

Use	Sq. Ft.	Cost	% of Project Cost
Performance/Event and Meeting Space	37,000	\$6,109,313	100%

On June 28, 2017, the Board determined that the project was a retail project and it was located in a highly distressed area and in compliance with Section 862 of the NY General Municipal Law, the chief executive officer of Erie County provided written confirmation confirming the financial assistance.

### Impact on Taxes

Current Yearly Taxes	Estimated Increase in Assessed Value	Additional County Revenue over 485-a Abatement Period	Additional Local Revenue over 485-a Abatement Period	Additional Yearly Revenue Upon Expiration of Abatement Period
\$12,200	\$2,500,000	\$193,000	\$135,000	\$83,000
Combined Tax Rate: \$33.00				

### Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment	At Project Completion	Investment amount equal to or greater than 85% of project amount Total project Amount = \$10,775,636 85% : \$9,159,290
Employment	See Recapture Term	Maintain Base: 3 Create 85% of Projected: Projected = 1 85% = 1 Recapture Employment: 4
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Unpaid Taxes	See Recapture Term	Adherence to policy
Pay Equity	See Recapture Term	Adherence to policy
Recapture Period	2 years after project completion	State and Local Sales Taxes Mortgage Recording Tax

### Recapture

Pursuant to New York State General Municipal Law, the agency shall modify, recover, recapture or terminate any financial assistance taken by the company that is in violation of the GML.

At project completion the company must certify i) total investment is equal to or greater than 85% of the anticipated project amount; ii) confirm company has maintained 3 positions and has created 1 additional position iii) adherence to ECIDA local labor policy during construction and iv) adherence to unpaid tax and pay equity policies for the recapture term.



**REVPAC**

**Section I: Applicant Background Information**

Applicant Information - Company Receiving Benefit

<b>Project Name</b>	Rosanna Elizabeth Visual & Performing Arts Campus (REVPAC)
<b>Applicant Name</b>	467 Richmond Avenue, LLC.
<b>Applicant Address</b>	345 West Ferry
<b>Applicant Address 2</b>	
<b>Applicant City</b>	Buffalo
<b>Applicant State</b>	New York
<b>Applicant Zip</b>	14213
<b>Phone</b>	716-289-6247
<b>Fax</b>	716-630-7077
<b>E-mail</b>	bonnie_danni@hotmail.com
<b>Website</b>	richmondferrychurch.org
<b>Federal ID#</b>	
<b>NAICS Code</b>	53131
<b>Will a Real Estate Holding Company be utilized to own the Project property/facility</b>	Yes
<b>What is the name of the Real Estate Holding Company</b>	467 Richmond Avenue LLC
<b>Federal ID#</b>	
<b>State and Year of Incorporation/Organization</b>	2,014
<b>List of stockholders, members, or partners of Real Estate Holding Company</b>	Rachel Heckl, Ryan Heckl

Individual Completing Application

<b>Name</b>	Bonnie Danni
<b>Title</b>	Financial Manager
<b>Address</b>	345 West Ferry
<b>Address 2</b>	
<b>City</b>	Buffalo
<b>State</b>	New York

<b>Zip</b>	14213
<b>Phone</b>	716-289-6247
<b>Fax</b>	716-630-7077
<b>E-Mail</b>	bonnie_danni@hotmail.com

Company Contact (if different from individual completing application)

**Name** Rachel Heckl  
**Title** Owner  
**Address** 345 West Ferry  
**Address 2**  
**City** Buffalo  
**State** New York  
**Zip** 14213  
**Phone** 716-913-2709  
**Fax** 716-630-7077  
**E-Mail** rachelanneheckl@gmail.com

Company Counsel

**Name of Attorney** Steven J. Weiss  
**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** 716-856-2311  
**E-Mail** sweiss@chwattys.com

Identify the assistance being requested of the Agency

**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)

Business Organization

**Type of Business** Limited Liability Company  
**Type of Ownership**  
**Year Established** 2013  
**State of Organization** New York

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

**Please include name and % of ownership.**

Rachel Anne Heckl 50% Ryan Heckl 50%

Applicant Business Description

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

467 Richmond Avenue LLC was created to own, develop and facilitate the adaptive re-use of the former Methodist Church at Richmond and West Ferry and several adjacent vacant structures to form The Rosanna Elizabeth Visual & Performing Arts Campus (REVPAC). REVPAC will be home to performing arts groups and individuals with the goal of providing resources towards the self-sufficiency of performing artists and organizations.

<b>Estimated % of sales within Erie County</b>	100
<b>Estimated % of sales outside Erie County but within New York State</b>	0
<b>Estimated % of sales outside New York State but within the U.S.</b>	0
<b>Estimated % of sales outside the U.S.</b>	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**

There is no reason we can foresee why we would not be purchasing our annual supplies locally and utilizing vendors/suppliers from within Erie County. A table will be uploaded that isolates our projections for the next 10 years contained within our pro forma profit and loss statement.

**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?**

No

**In which Municipality will the proposed project be located**

Buffalo

**Address**

467 Richmond Avenue, Buffalo, NY 14222

**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**

100.29.6.1.1

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

\$12,200 annually .

**Assessed value of land**

39,100

**Assessed value of building(s)**

149,600

**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**

Currently, the previous church at Richmond and Ferry is vacant and has been for the better part of two decades. Before we purchase the building and land, it was owned by a non-profit also hoping to develop it into a cultural arts center. When they were unable to accomplish all they hoped to with the funds they had been able to raise, the building and land were purchased by 467 Richmond Avenue, LLC.

**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)**

467 Richmond Avenue LLC will own, develop and facilitate the building of The Rosanna Elizabeth Visual & Performing Arts Campus (REVPAC). REVPAC will be home to performing arts groups and individuals with the goal of providing resources towards the self-sufficiency of performing artists and organizations. By doing so, our 467 Richmond Ave LLC through REVPAC aims to increase the productivity of these organizations (i.e. the generation of new works, performance pieces and installation pieces. Focusing on the movement arts primarily, REVPAC has strategically created multiple revenue streams that will cover the expenses of the Campus. By adding recording facilities, corporate and business meeting space, events and other revenue streams such as leases for residential housing (which is not a part of this application scope), REVPAC has guaranteed its ability to cover costs and permanent financing. The owner of 467 Richmond Avenue LLC. has identified a growing need in our City that has become increasingly difficult to accommodate. Dancers and movement artists are challenged when it comes to space for rehearsal and performances in the City of Buffalo and currently there are no performance spaces specifically tailored toward dance and movement artists. The work entails renovations to the original building that include a new addition, high efficiency equipment and a focus on green technology which will enhance this remarkable space that will retain its historic character. In addition to our incoming tenant list, additional tenants may utilize the building through StartUp NY for which the facility is designated and aligned with Buffalo State College. The project benefits from Historic Tax Credit (HTC) investment, has been awarded a loan through the Better Buffalo Fund/ Buffalo Billion, and will utilize the City of Buffalo's 485-a tax deferral program.

**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:**

Without the assistance the ECIDA could provide, it will take longer to get to the point of construction. And, the facility will carry more dollars into permanent financing than desired. The project requires ECIDA assistance to help defray the extensive cost of renovation is to the structure which has been neglected for years and is currently on the National Registry of Historic Buildings, requiring very specific building materials that meet State Historic Preservation Office (SHPO) standards.

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

The project seeks to provide a facility that does not currently exist in Erie County, that allows for job creation and expansion of business activities in art and music production. The location of the project will impact competitiveness, which is why the location in the west side and the particular complex of buildings is important to establishing jobs and retaining jobs for incoming tenant businesses hoping to stay in Erie County.

**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?**

Significant investment has already been put into the project by ownership. The financial assistance ECIDA may provide allow us to begin construction over the summer months and maximize on the time of year before the winter season begins. This will allow us to achieve our anticipated opening date.

**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**

Currently the facility located at 467 Richmond Avenue and the surrounding land is not being used and is awaiting construction to begin. The facility was previously a church zone A2.

**Describe required zoning/land use, if different**

The facility will be a multi-use facility located at 467 Richmond Avenue will be a visual and performing arts center part of a larger campus. The facility has been rezoned A3.

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

**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?**

Yes

If yes, please provide copies of the study.

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

Watts Architecture and Engineering have recommended and designed high efficiency equipment for the entire facility. Documents, cut sheets and plans can be provided.

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

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

No

If yes, please explain.

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

n/a

**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.

<b>Retail Sales</b>	Yes	<b>Services</b>	Yes
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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.

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

Project Information

**Estimated costs in connection with project**

**Land and/or Building Acquisition**

\$ 192,026 36,000 square feet 1 acres

**New Building Construction**

\$ 0 square feet

**New Building addition(s)**

\$ 300,000 1,000 square feet

**Infrastructure Work**

\$ 0

**Renovation**

\$ 5,809,313 36,000 square feet

**Manufacturing Equipment**

\$ 0

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

\$ 1,246,400

**Soft Costs: (professional services, etc.)**

\$ 1,240,031

**Other Cost**

\$ 1,987,866

**Explain Other Costs**

Stabilization, pre-construction, and developer fee

**Total Cost**

\$ 10,775,636

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

\$ 4,263,197

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

Yes

**If Yes, describe particulars:**

\$1,294,928 of the Other Costs have been paid by the Owner and are reflected as Owners Equity in our Capital Stack.

Sources of Funds for Project Costs:

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

\$ 1,294,928

**Bank Financing:**

\$ 4,263,197

**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):**

\$ 0

**Identify each state and federal grant/credit:**

**Total Sources of Funds for Project Costs:**

\$5,558,125

**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.**

\$ 4,903,571

**Lender Name, if Known**

TBD

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

\$49,035

Construction Cost Breakdown:

**Total Cost of Construction**

\$ 9,200,923 (sum of 2,3,4,5, and/or 7 in Question K, above)

**Cost for materials**

\$ 3,184,357

**% sourced in Erie County**

80%

**% sourced in State**

100% (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**

\$ 3,950,000

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

\$ 345,625

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:**

n/a

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

		<b>Cost</b>	<b>% of Total Cost</b>
<b>Manufacturing/Processing</b>	0 square feet	\$ 0	0
<b>Warehouse</b>	0 square feet	\$ 0	0
<b>Research &amp; Development</b>	0 square feet	\$ 0	0
<b>Commercial</b>	34,000 square feet	\$ 5,742,754	94

<b>Retail</b>	0 square feet	\$ 0	0
<b>Office</b>	2,000 square feet	\$ 366,558	6
<b>Specify Other</b>	0 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

0

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**

7/1/2017

**End date : Estimated completion date of project**

12/30/2018

**Project occupancy : estimated starting date of operations**

1/1/2018

**Have construction contracts been signed?**

Yes

**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?**

Yes

Employment Plan (Specific to the proposed project location):

	<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 FTE and PT jobs to be RETAINED</b>	<b>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be CREATED upon TWO 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 FTE and PT jobs to be created upon TWO Years after Project Completion **</b>
<b>Full time</b>	0	3	1	4

<b>Part time</b>	0	0	0	0
<b>Total</b>	0	3	1	

\*\* 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:

<b>Category of Jobs to be Retained and Created</b>	<b>Average Salary</b>	<b>Average Fringe Benefits</b>
<b>Management</b>	\$ 55,000	\$ 10,500
<b>Professional</b>	\$ 50,000	\$ 10,500
<b>Administrative</b>	\$ 25,000	\$ 8,013
<b>Production</b>	\$ 36,000	\$ 9,113
<b>Independent Contractor</b>	\$ 0	\$ 0
<b>Other</b>	\$ 0	\$ 0

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

<b>Address</b>			
<b>Full time</b>	0	0	0
<b>Part time</b>	0	0	0
<b>Total</b>	0	0	0

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

No

Payroll Information

**Annual Payroll at Proposed Project Site**

\$ 170,613

**Estimated average annual salary of jobs to be retained**

\$ 47,000

**Estimated average annual salary of jobs to be created**

\$ 47,000

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

From \$ 36,000 To \$ 55,000

**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)**

The project will receive Historic Tax Credit (HTC) investment dollars, has been awarded a \$1.5M loan through the Better Buffalo Fund and will utilize the City of Buffalo's 485(a) tax program. The project will likely qualify for National Grid Energy Assistance programs as well.

**Section III: Facility Type - Single or Multi Tenant**

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

Multi-Tenant Facility

For Single Use Facility

**Occupant Name**

**Address**

**Contact Person**

**Phone**

**Fax**

**E-Mail**

**Federal ID #**

**SIC/NAICS Code**

Multi-Tenant Facility

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

The need for visual and performing arts space impacts many artists in the area. Many are in need of reasonably priced space and collaboration opportunities which this campus will provide.

**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)	# 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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**Section IV: Tenant Information**



**Section V: Environmental Questionnaire**General Background Information

**Address of Premises** 467 Richmond Avenue Buffalo, New York 14222

**Name and Address of Owner of Premises** Rachel Anne Heckl 540 Massachusetts Buffalo, New York 14213 Ryan Heckl 706 Pavement Road Lancaster, New York 14086

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

The REVPAC facility resides in the Richmond Ferry residential neighborhood within a few blocks of the Elmwood Village. The former church lies on the Ferry Circle a restored portion of the historic Olmsted Parks and Parkways system. The Church is less than a mile from the Grant Ferry business district.

**Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried out on or intended to be carried on at the Premises**

The facility was previously an Episcopal/Methodist church. As attendance dropped over the years, it was no longer sustainable as a church. As a result, for many years it was vacant. Purchased by a non-profit group, renovations began to convert the facility into an arts center. Funding was not available to complete the renovations and the current owner purchased the facility in 2014.

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

A church

**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?**

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**

**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

N/A

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

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?

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 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:**

**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?**

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.)**

**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?**

**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)?** 131

**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.** 12

**If underutilized, number of years underutilized.** 20

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

**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)** No

**If yes, please provide dollar amount of income being generated, if any** \$

**Does the site have historical significance?** Yes

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

**If yes, provide estimated value of tax credits** \$ \$3,000,000

**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)**

Because of the age of the building and its status on the National Registry of Historic Places, very specific construction methods and materials must be utilized that conform to state and federal historical standards, raising the cost of construction significantly. The age and deterioration of the building as well as the remediation of toxic materials adds additional costs to the renovation budget. Also, the project permanent financing will increase by the amount of the assistance that tax abatement could offer us.

**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 project has been vocally supported by the district of Niagara Councilmember during planning board and zoning board hearings. The project is known to the City of Buffalo, Mayor's office, Empire State Development, Buffalo Urban Development Corporation and other entities. The project has also received support letters from the community. These letters are attached.

**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**

This site has historical significance and is presently vacant sitting in the middle of the Richmond Ferry area.

**Section VIII: Senior Citizen Rental Housing Projects**

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

No

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

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?**

Yes

**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?**

No

**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?**

Yes

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

The Richmond Ferry area is a residential area in the Elmwood Village area. The former church we restoring sits on the circle of Richmond and Ferry. Residents want to see the space be useful again in the this community as it has been vacant for the better part of two decades.

**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, senior-oriented fixtures and safety amenities, security systems, call systems, on site medical services)**

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

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?** Yes

If yes, complete the Retail Questionnaire Supplement below.

**What percentage of the cost of the project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project?** 100 %

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

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

**Will the project be operated by a not-for-profit corporation?** No

**Is the project location or facility likely to attract a significant number of visitors from outside the economic development region (Erie, Niagara, Allegheny, Chautauqua and Cattaraugus counties) in which the project will be located?** No

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

**Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality? Are services provided at the proposed project site needed because of a lack of reasonably accessible retail trade facilities offering such goods or services?** No

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

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

If yes, explain

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

REVPAC PROSPECTIVE TENANTS

Tenant Name	Amount of Sq. Ft. to be leased	What Percentage of Building does this represent	Current Address	# of Employees full time	# of Employees part time	Total Employees	Nature of business
New Alt Performance Group	1,500 sq. ft.	4 percent	255 Great Arrow Drive	1	1	2	movement arts company
Lone Ranger Records	2,000 sq. ft.	4 percent		2	1	3	recording studio
Blue Table Chocolates	600 sq. ft.	1 percent	345 West Ferry	1	1	2	start up company, chocolate & confectionary manufacturing
Teach for America Buffalo	2,000 sq. ft.	5 percent	345 West Ferry	2	3	5	education services
Buffalo Aerial Dance	1,500 sq. ft.	4 percent	255 Great Arrow Drive	1	1	2	education workshops, production of artistic pieces and technical assistance for specialized rigging installations in arts facilities
Leher School of Dance	3,000 sq. ft.	8 percent	103 Center for the Arts Buffalo, NY 14260	1	1	2	movement arts education classes, workshops and residencies, will produce student led performance pieces
Buffalo World Music & Dance Academy	7,000 sq. ft.	20 percent	475 Norwood Avenue	2	1	3	performance, music production and education group