

## Buffalo Urban Development Corporation

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### FOR IMMEDIATE RELEASE

November 24, 2015

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### **Mayor Brown, BUDC Release 2016 Downtown Development Guide**

*The recently completed 2016 Downtown Development Guide provides developers with an overview of downtown's greatest assets, available tools and incentives, and a list of parcels ready for redevelopment*

November 24, 2015 - Mayor Byron W. Brown, Chairman of Buffalo Urban Development Corporation (BUDC), Buffalo Niagara Partnership (BNP), Buffalo Niagara Enterprise (BNE), CBRE|Buffalo, and Buffalo Place announced the release of the 2016 Downtown Development Guide. Sponsored by National Grid, this new unique tool makes it easy for developers to identify properties, development sites, as well as available tools and incentives.

“The 2016 Downtown Development Guide continues the momentum of \$5.5 billion worth of investment underway in the City of Buffalo by highlighting additional opportunities for development,” said Mayor Brown. “My Administration continues to work on ways and support projects aimed at a local, national and global audience that promotes development and job growth. This new guide is a great resource that will serve to encourage the return of underutilized property back to productive use.”

Beginning with areas fueling significant growth in downtown Buffalo, the guide showcases some of the many redevelopment projects that are transforming the urban core at a time when Buffalo's workforce is expected to grow by 12,000 new jobholders over the next three years. Additionally, the guide presents opportunities to fulfill the demand for amenities in order to meet the needs of a growing downtown residential population.

“For the first time, important information related to the downtown area is available in one document. The 2016 Downtown Development Guide will be used as a tool to highlight development, attract new business, residents, retailers and investors,” said Brandye Merriweather, Vice President – Downtown Development.

The guide showcases several possibilities for investment by identifying over 20 unique parcels positioned throughout downtown. The parcels range in size from .04 to 3 acres and location from within and around the central business district and Buffalo's popular waterfront destination, Canalside, to the Buffalo Niagara Medical Campus and historic commercial district, Larkinville. Finally, the guide provides a listing of incentives, tools, and resources available to developers.

“The 2016 Development Guide is an important tool for developers looking to expand into the downtown market,” said CBRE|Buffalo Managing Director, Shana Stegner. “CBRE|Buffalo was pleased to provide the data and statistics that serve as proof of the exciting investment opportunities in downtown Buffalo.”

As part of the Buffalo Building Reuse Project (BBRP), BUDC partnered with BNP, BNE, CBRE|Buffalo, and Buffalo Place in order to create a developer resource aimed at a national and global audience that

promotes development opportunities, tools and incentives for adaptive reuse projects. The BUDC was awarded a grant from the National Grid to create the Development Guide.

“Adaptive reuse projects serve to improve the quality of life by adding vibrancy to Downtown Buffalo,” said Michael Schmand, Buffalo Place President. “Buffalo Place recognizes that the Guide serves to encourage more of these projects and that is why it was important that we provided support to this venture.”

“The 2016 Downtown Development Guide is an excellent addition to our tool kit that will strengthen our regional marketing efforts,” said BNE President & CEO Thomas Kucharski. “This publication does a wonderful job of highlighting prime investment opportunities and communicating essential information to our targeted audience in the commercial real estate community in a very effective manner,” Kucharski added. “The Guide puts the power of information in a developer’s hands because we’ve assembled everything needed all in one place to make an informed decision,” said Dottie-Gallagher Cohen, BNP President.

This Guide will be distributed to members of the local, national, international as well as the minority and women development community. The 2016 Downtown Development Guide can be viewed online at [www.buffalourbandevelopment.com](http://www.buffalourbandevelopment.com). For more information, contact Brandye Merriweather, Vice President – Downtown Development, at 716-362-8373.

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