

Buffalo Urban Development Corporation

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Downtown Committee Meeting

Tuesday, April 11, 2017

12:00 p.m.

901 City Hall

Buffalo, NY 14202

Agenda

1. Approval of Meeting Minutes from January 10, 2017 *(Action) (Encl.)*
2. BBRP Loan Program – Consistency Determination(s) *(Action)(Encl.)*
3. Housing Market Study *(Information)*
4. Downtown Infrastructure – Project Updates *(Information)*
5. Queen City Pop Up *(Information)*
6. Downtown Development Guide *(Information)*
7. Buffalo Place Updates *(Information)*
8. Buffalo Niagara Medical Campus Updates *(Information)*
9. Buffalo Green Code & Brownfield Opportunity Areas *(Information)*
10. Adjournment *(Action)*



**Minutes of the Meeting
of the
Downtown Committee
of
Buffalo Urban Development Corporation
901 City Hall
Buffalo, New York 14202
January 10, 2017
12:00 p.m.**

Committee Members Present:

James W. Comerford
Thomas R. Hersey, Jr.
Brendan R. Mehaffy (Committee Chair)
Steven J. Stepniak

Committee Members Absent:

Dottie Gallagher-Cohen
Benjamin N. Obletz
Rev. Darius G. Pridgen

Officers Present:

Peter M. Cammarata, President
David A. Stebbins, Executive Vice President
Brandye Merriweather, Vice President
Mollie M. Profic, Treasurer
Kevin J. Zanner, Secretary

Guests Present: Debra Chernoff, Buffalo Place, Inc.; and Michael Schmand, Buffalo Place, Inc.

Roll Call: The Secretary called the roll at 12:05 p.m. and a quorum of the Committee was determined to be present.

- 1.0 **Approval of Minutes of the July 19, 2016 Meeting** – The minutes of the July 19, 2016 meeting of the Downtown Committee were presented. Mr. Comerford made a motion to approve the meeting minutes. The motion was seconded by Mr. Stepniak and unanimously carried.

- 2.0 **BBRP Loan Program – Consistency Determinations** – Ms. Merriweather presented her January 10, 2017 memorandum to the Committee regarding proposed BBRP loan program consistency determinations for the Trettel Historic Development project at 515, 521 and 523 Main Street, and the Broadway Development & Management Group, LLC project at 343-345 Broadway. Ms. Merriweather noted that the developers of these two projects submitted applications by the December 31st quarterly application deadline. Ms. Merriweather reviewed the two projects, the descriptions of which are set forth in the January 10th memorandum. She noted that a team comprised of representatives from BUDC, the Mayor's Office of Strategic Planning and the Buffalo Niagara Partnership reviewed the proposals. She reported that the review team is recommending that the Committee determine that both projects are consistent with the Buffalo Building Reuse Project and the Queen City Hub plan. It was disclosed for the record that the developer of the 343-345 Broadway project is Dr. Uzo Ihenko, who is also employed with the City of Buffalo as the Deputy Director of Buildings. In response to a question from Mr. Mehaffy, Mr. Zanner indicated that Dr. Ihenko's employment with the City does not appear, upon initial review, to present a conflict of interest under BUDC's conflict of interest policy because BUDC's policy applies to BUDC officers, directors and employees, and Dr. Ihenko is not an officer, director or employee of BUDC.

There being no further discussion, Mr. Comerford made a motion that the Committee determine that the Trettel Historic Development project at 515, 521 and 523 Main Street and the Broadway Development & Management Group, LLC project at 343-345 Broadway are both consistent with Buffalo Building Reuse Project goals and for both projects to proceed to the loan underwriting process. The motion was seconded by Mr. Hersey and unanimously carried.

- 3.0 **Downtown Infrastructure – Project Updates** – Mr. Stepniak reviewed with the Committee a spreadsheet report regarding the status of multiple downtown infrastructure projects. The projects identified on the spreadsheet were categorized as completed, in construction, in design or pre-design, as applicable.
- 4.0 **Queen City Pop Up** – Ms. Merriweather presented her report regarding the 2016 holiday edition of the Queen City Pop Up retail program. The program was very successful due to the highly visible location at Fountain Plaza and the quality of the vendors that participated in the program. Ms. Merriweather thanked the SBA for providing technical assistance to the retailers. Three of the six retailers are actively pursuing permanent locations on Main Street. Ms. Merriweather noted that the retailers with the best marketing plans were also the most successful vendors.
- 5.0 **Downtown Development Guide** – Ms. Merriweather reported on plans for the 2017 Downtown Development Guide. The guide serves as an important marketing and educational tool for downtown development opportunities. The Committee discussed the need for funding for the 2017 guide, as it is uncertain whether the guide will qualify for National Grid grant funding.
- 6.0 **Buffalo Place Updates** – Mr. Schmand reported that Buffalo Place and the Buffalo Bisons have teamed up to manage programming at Canalside. He also reported that the Policy Committee of Buffalo Place is considering adopting a ride-share resolution and is examining where the potential new train station should be located. Ms. Chernoff then provided an update regarding the Main Street grant program. Projects receiving grant funding should be completed by early summer, at which time Buffalo Place will reapply for additional funding.
- 7.0 **Erie Canal Harbor Development Corporation Updates** – There was no update on this item.
- 8.0 **Buffalo Green Code & Brownfield Opportunity Areas** – Mr. Mehaffy reported that the Buffalo Green Code was approved by the Common Council and signed into law by Mayor Brown.
- 9.0 **Adjournment** – There being no further business to come before the Downtown Committee, upon motion made by Mr. Stepniak, seconded by Mr. Comerford and unanimously carried, the January 10, 2017 meeting of the Downtown Committee was adjourned at 12:45 p.m.

Respectfully submitted,



Kevin J. Zanner, Secretary

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Item 2

MEMORANDUM

TO: BUDC Downtown Committee

FROM: Brandye Merriweather, Vice President – Downtown Development

SUBJECT: BBRP Loan Program – Consistency Determination(s)

DATE: April 11, 2017

BUDC recently issued a Request for Proposals for projects seeking financing through the BBRP Loan Program. BUDC received the following proposals in response to our BBRP Loan Program Request for Proposals issued on January 6, 2017:

1. **The Marin (237-241 Main Street) submitted by Priam, LLC**
2. **23 North (23 North Street) submitted by First Amherst Development**

More detailed descriptions are attached to this memorandum.

This proposals were reviewed by a selection committee that included City of Buffalo Office of Strategic Planning (Rebecca Gandour), BUDC (Peter Cammarata, David Stebbins & Brandye Merriweather), and the Buffalo Niagara Partnership (Daniel Leonard). Proposals are evaluated based on the preliminary financial information, developer experience and need factors, as well as the projects alignment with the criteria established by the Buffalo Building Reuse Project and the Queen City Hub Plan; such as:

- Project Readiness
- Reduction of existing office vacancies
- Addition of new residential units
- Proximity to existing residential clusters, light rail and public transportation and market/economic drivers
- Creates critical mass
- Adaptive and historic reuse opportunities
- First floor retail or “active” commercial opportunity
- Builds on recent public and private investments
- Net new downtown growth

CONSISTENCY DETERMINATION

Based upon input and analysis from the selection committee and the overall quality of the submissions, BUDC is requesting a consistency determination for proposals submitted by Priam, LLC and First Amherst Development to advance to the formal loan application and underwriting process that will be



conducted by New York Business Development Corporation. Applicants must successfully complete the loan application and underwriting process prior to being awarded funding.

1. The Marin (237-241 Main Street) - Funding Request of \$750,000

- ✓ Adaptive Reuse of Historic Properties in a Highly Visible Area
- ✓ Located in close proximity to Public Transportation
- ✓ Builds on other adaptive reuse projects and investment (One Seneca Tower, Main-Cathedral and upcoming infrastructure improvements to Lower Main Street)
- ✓ Adds 58 residential housing units
- ✓ Includes Commercial & Residential components with Parking and Outdoor space

2. 23 North (23 North Street) - Funding Request of \$750,000

- ✓ New Construction
- ✓ Project includes 39 residential units
- ✓ Located within blocks of the Buffalo Niagara Medical Campus
- ✓ Close proximity to Public Transit
- ✓ Includes Parking Component

ACTION

I am requesting that the BUDC Downtown Committee make a consistency determination that The Marin project (237-241 Main Street) submitted by Priam, LLC and 23 North project (23 North Street) submitted by First Amherst Development are consistent with Buffalo Building Reuse Project goals and loan policies and that the projects proceed to the formal loan underwriting process.

Buffalo Building Reuse Project
Loan Program – Quarter 4 Summary of Proposals

The Marin

Location: 237 - 241 Main Street

Developer: Priam LLC

Principal/Primary Contact: Mark R. Wolbert

Project: The project will redevelop historic properties to further add to recent development adding residential density to lower Main Street. The project will convert vacant office space into 58 residential units. The project will also involve the conversion of the former Marine Midland bank lobby into an elegant banquet space. Underground parking as well as outdoor space will be included in this adaptive reuse project. The Marin is located in close proximity to public transit and builds upon other investments such as One Seneca Tower, Main-Cathedral and upcoming infrastructure improvements to lower Main Street.

Cost: \$51.6 Million

Funding Request: \$750,000

23 North Street, LLC

Location: 23 North Street

Developer: First Amherst Development

Principal/Primary Contact: Benjamin N Obletz

Project: The 23 North Street project consists of new construction of 39 market rate apartments along with 40 parking spaces. The project is located in close proximity to Buffalo Niagara Medical Campus as well as public transportation. The project will utilize an energy efficient construction model for all mechanical, electrical and plumbing features in the building, including high efficiency heating and cooling and LED lighting in each apartment.

Cost: \$ 11.3 Million

Funding Request: \$750,000