



**DOWNTOWN BUFFALO, NY**

# 2016 Development Guide



# DOWNTOWN BUFFALO, NY

## 2016 Development Guide

From the Desk of Mayor Byron W. Brown

The City of Buffalo is on the move, with a vibrant new Buffalo rapidly taking shape. Nowhere is this more evident than in the downtown area, where we are adding jobs, seeing major new projects constructed, and witnessing our economic base evolve for a bright and sustainable future.

Currently, over \$5.5 billion in new economic development activity is underway, mostly in Downtown Buffalo - the heart of our region. The driving force behind this remarkable resurgence is the rapidly growing Buffalo Niagara Medical Campus, as well as other strategic investments like Canalside, our popular waterfront destination, and the SolarCity Gigafactory within the Buffalo High-Tech Manufacturing Innovation Hub at RiverBend. These new developments are generating over 12,000 new jobs, increasing our workforce from 87,000 to over 99,000 workers in just three years.

Since my election in 2006, there have been 1,200 new downtown residential units created to meet an increased demand for housing, prompting me to set a new goal of an additional 2,000 new downtown housing units by 2018.

I have reduced commercial property tax rates by 32% since 2006 and cut residential property tax rates by almost 16%. Buffalo also has some of the lowest building permit fees in the Northeast.

To further my commitment to accelerate growth downtown, I have allocated over \$11 million to infrastructure improvements, development tools, and funding initiatives through the Buffalo Building Reuse Project, which is our strategy for downtown's revitalization. The State of our great City is strong—stronger than it has been in decades and showing no signs of slowing down.

One of our most notable partnerships is with the State of New York. Governor Andrew Cuomo's strong support of Western New York, through initiatives like the Regional Economic Development Council and the Buffalo Billion, are helping to drive development and create jobs for Buffalo residents.

The ***Downtown Buffalo, NY 2016 Development Guide*** will give you a clear picture of the transformation happening today. We are fortunate to have significant public and private partnerships and I am committed to working together to continue the momentum in the great City of Buffalo.



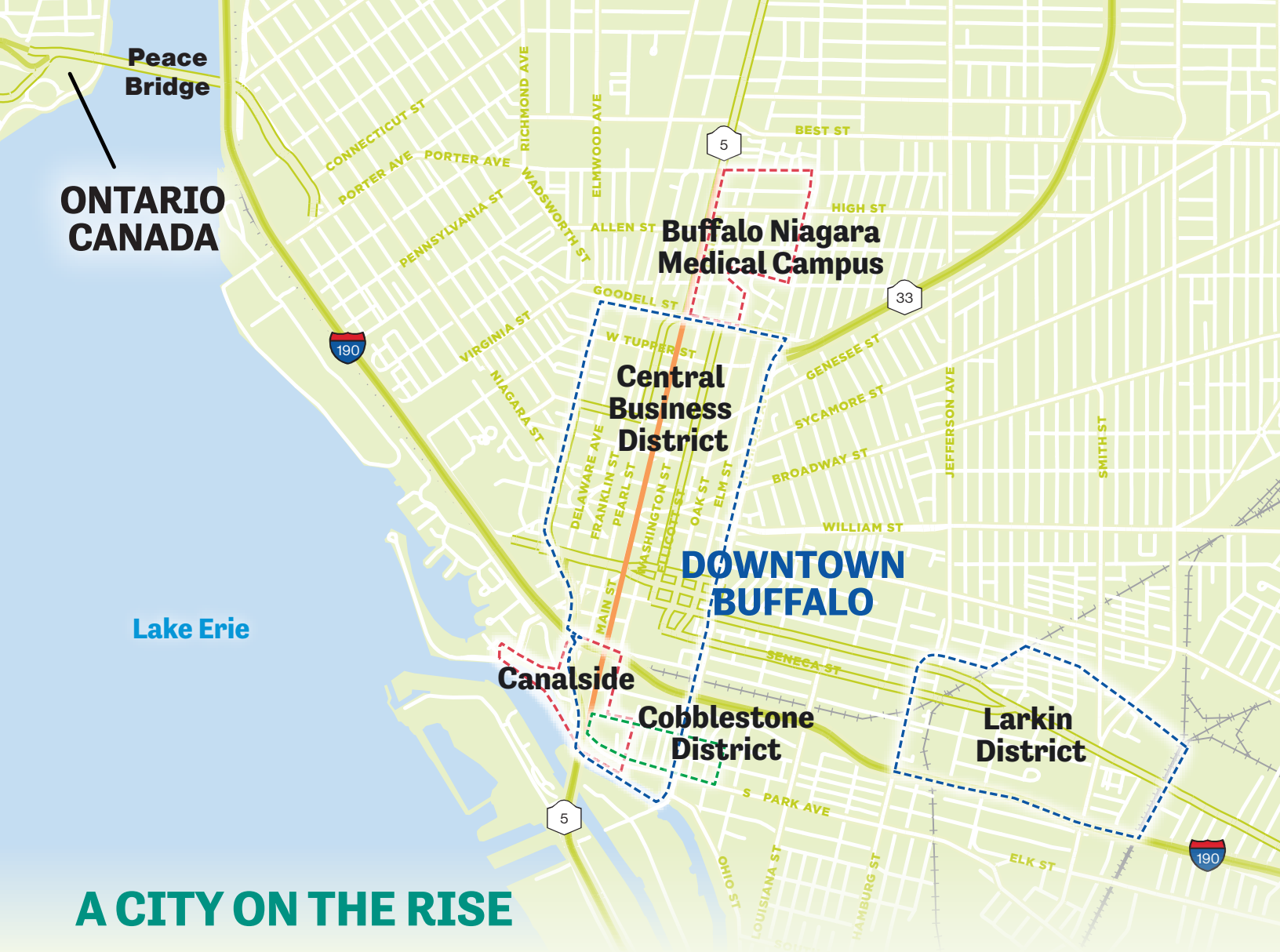
Sincerely,

A handwritten signature in black ink that reads "Byron W. Brown".

Byron W. Brown, Chairman  
Buffalo Urban Development Corporation







## A CITY ON THE RISE

The growing Buffalo Niagara Medical Campus and new projects (such as SolarCity and IBM) are driving demand for new amenities and residential living in Buffalo, New York.

To help fill this demand, Buffalo Urban Development Corporation (BUDC) has identified and inventoried available downtown properties attractive to developers. This Downtown Development Guide includes a map pinpointing over 20 unique parcels for a total of 21.5 acres and identifies some of the tools and incentives accessible to developers to help make investment in Buffalo easy and lucrative.

BUDC is the City's lead agency for downtown development and is tasked with implementing the Buffalo Building Reuse Project, which is the strategic plan for continuing downtown's resurgence through the adaptive reuse of underutilized properties, infrastructure improvements, increasing downtown's residential base, as well as providing tools, incentives and business assistance.

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# The Big Picture

From Canalside to the Buffalo Niagara Medical Campus, Larkinville to the Central Business District, numerous exciting developments have Buffalo growing at a record pace with more than \$5.5 billion in investment, much of which is occurring downtown. The dynamic activity and development within greater Downtown Buffalo has created hotspots that have been vital in attracting new businesses.

Office users are attracted to downtown due to the number of new projects offering quality space at competitive lease rates. Historically, rental rates for office space in the Buffalo market have remained flat with little movement. With the continued downtown development, lease rates have begun to inch up as landlords react to the demand for quality space.

Here are just a few examples of exciting projects transforming Downtown Buffalo:

## HARBORCENTER

100 Washington Street | \$200M investment

*This development sets a new standard for sports and entertainment in the region. This one-of-a-kind facility is composed of two NHL-sized hockey rinks, a 205-room Marriott Hotel, parking ramp, Tim Horton's Coffee Shop, retail shops and the sensational (716) Food And Sport restaurant, all connected to the First Niagara Center.*

## Conventus

1001 Main Street | \$150M investment

*Conventus is being developed by Ciminelli Real Estate Corp. and LPCiminelli Inc. The 350,000 square foot structure incorporates a seven-story medical office building with below-ground parking. It is also corporate headquarters for Athenex Pharmaceuticals and the Albany Molecular Research Institute. The Conventus building will serve as a connection between the future John R. Oishei Children's Hospital and the UB School of Medicine and Biomedical Sciences.*







## 250 Delaware

250 Delaware Avenue | \$110M investment

High above the intersection of Delaware Avenue and Chippewa Street, 250 Delaware is being constructed by Uniland Development Company. The iconic 12-story, mixed-use building will offer 330,000 square feet of space for office, retail, and hotel use. 250 Delaware will also serve as the new world headquarters for Fortune 500 Company, Delaware North.

## The Larkin Center of Commerce

701 Seneca Street | \$50M investment

The Larkin Center of Commerce is a former manufacturing plant that has been transformed into commercial office space. In addition to other features, the building currently offers 1,100,000 square feet of new incubator offices and the capacity for specific build-outs per individual needs of tenants, with room for contiguous expansion. This former industrial site is quickly transforming into a destination filled with modern amenities while respecting its historic roots.



## Planing Mill

141 Elm Street | \$8M investment

Previously vacant for ten years, the Planing Mill building is a LEED Certified redevelopment project led by TM Montante Development, LLC. Built in 1878, this 43,500 square foot historic building has undergone a dramatic renovation incorporating solar energy into a mixed-use facility with 22 loft-style apartments and 4,100 square feet of Class A commercial office space.





# And the Living is Easy

## Growing the Central Business District

Buffalo will add over 12,000 new employees by 2018, with the vast majority downtown. The Central Business District's 97% occupancy rate is driving Mayor Byron W. Brown's goal of completing 2,000 residential housing units in the downtown area during this time frame. Close proximity to major employers, access to public transit, a vibrant restaurant scene and many entertainment offerings make downtown an attractive housing option.

Downtown dwellers have an average household income of approximately \$45,000 per year and that number is projected to increase to over \$52,000 in the next few years. Downtown residents have a range of housing choices from apartments, lofts and condos, to single-family homes. Many of the recently renovated apartments and lofts contain sought-after high-end amenities such as granite countertops, stainless steel appliances and hardwood floors. Floorplans can range from 800 to 2,000 sq. ft.

### Central Business District Stats

Population	2,497
Population Growth since 2010	6%
Housing Units	1893
Residential Occupancy Rate	97%
Average Household Income	\$45,184
No. of Businesses	2,877



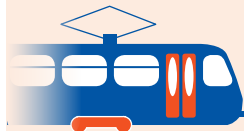
## DOWNTOWN MULTI-MODAL CONNECTIONS



**10.8 miles**  
of bicycle lanes



**33,731**  
off street parking spaces  
(22,443 are publicly available)  
Average monthly rental of \$62



**METRO RAIL** along Main St.



**34** bus routes  
22,000+ passengers / day

## ENTERTAINMENT DOWNTOWN STYLE



**97**  
restaurants



**\$15.6M**  
spent on  
recreation



**52**  
retailers



**28**  
food trucks



**1,959**  
hotel rooms  
85.8% average occupancy



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# Downtown's Evolving Workforce

## Jobs. Jobs. And More Jobs.

There are approximately 87,000 employees working in Downtown Buffalo, home to major employers such as M&T Bank, Delaware North, BlueCross BlueShield and Catholic Health. Many of Buffalo's major financial institutions are located in downtown's Central Business District. Other major industries include: Healthcare, Hospitality, Higher Education, as well as the emerging Clean Energy field.

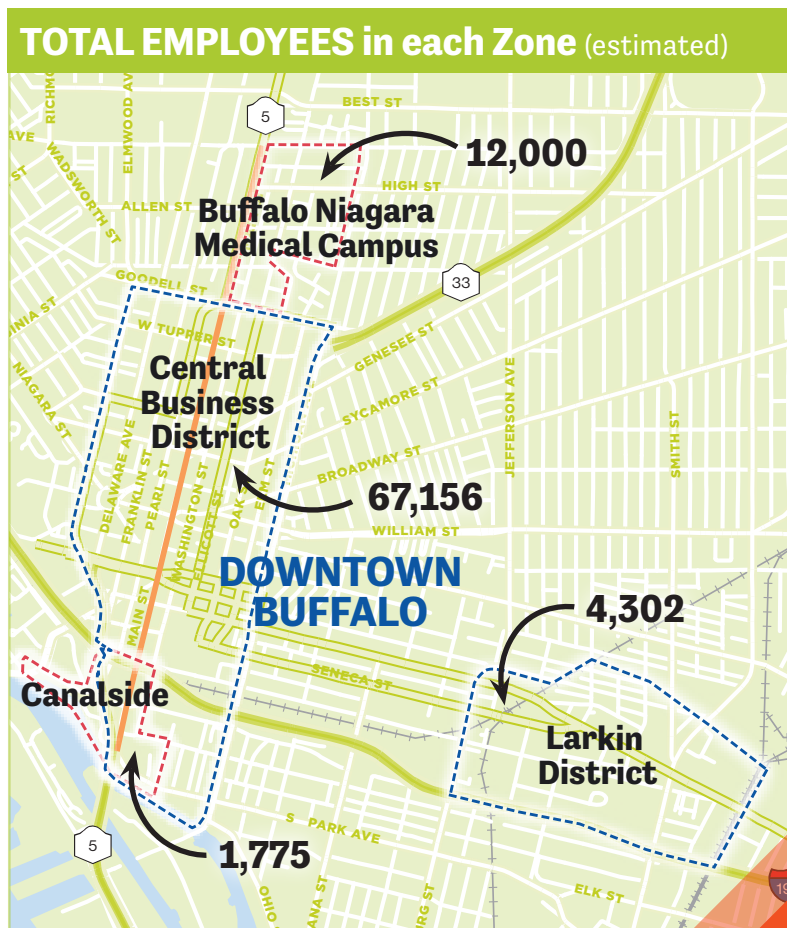
The Buffalo Niagara Medical Campus member institutions currently employ over 12,000 people with plans to increase employment to 19,000 in a few short years. Including the Medical Campus, growth at the University at Buffalo, HARBORCENTER and IBM will result in over 12,000 new employment opportunities in just three years.

MAJOR EMPLOYERS / OFFICES	
COMPANY NAME	EMPLOYEES
M&T Bank	4427
Buffalo General Medical Center	4000
Roswell Park Cancer Institute	3025
Erie County	2590
BlueCross BlueShield of WNY	2000
HSBC Bank	2000
Buffalo City Hall	1500
Main Place Liberty Complex	1200
Buffalo News	727
Catholic Health	700



OFFICE	
Class A Office Space*	5,007,745 sq. ft.
Class A Occupancy Rate	80.8%
Class A Lease Rate	\$20.00-\$24.00 per sq. ft.
Class B Office Space*	5,477,614 sq. ft.
Class B Occupancy Rate	82.5%
Class B Lease Rate	\$15.00-\$19.00 per sq. ft.
Major Employers (100+)	118
Total Employees (est.)**	87,000
Projected Employees by 2018	99,000

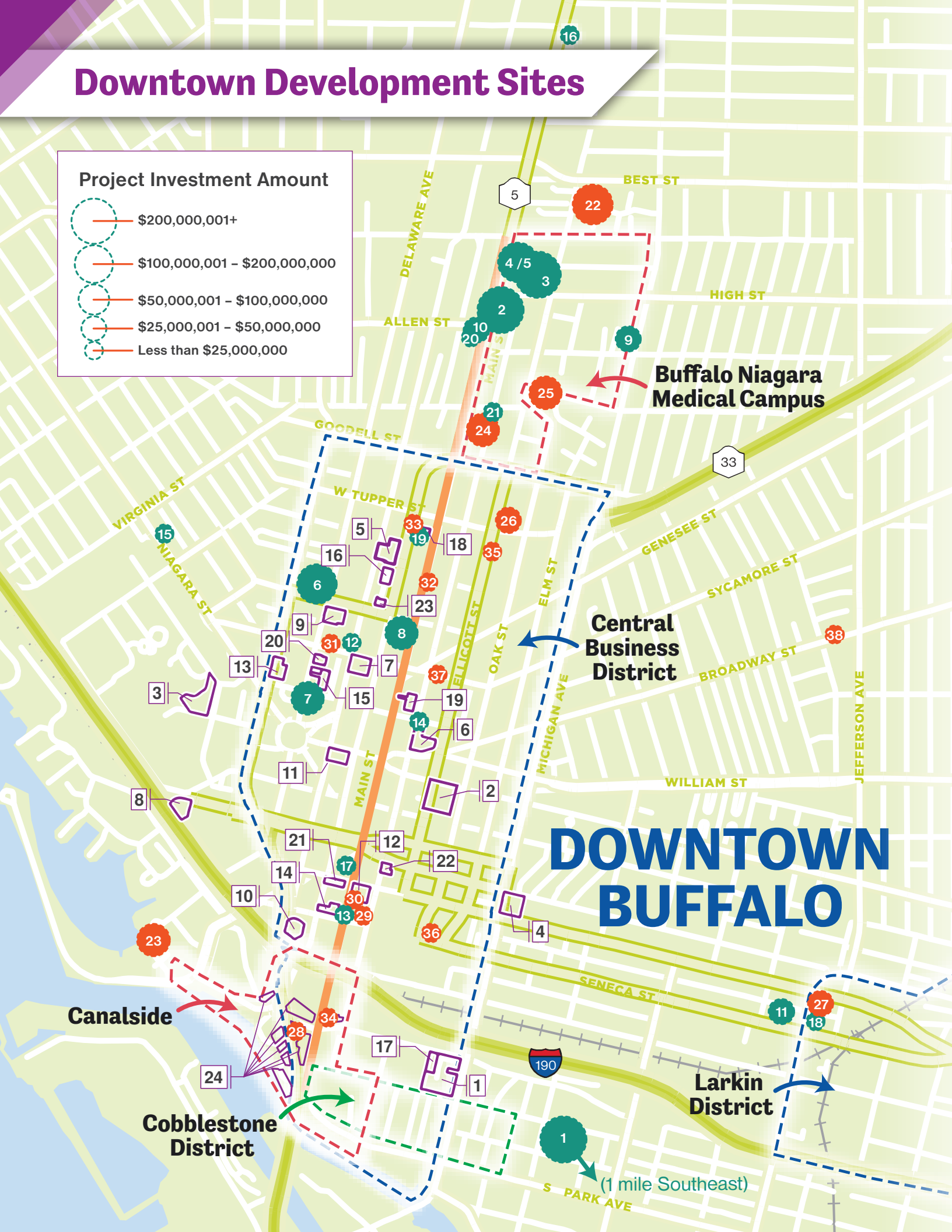
\*Accounts for office buildings over 10,000 sq. ft. Source: CBRE\Buffalo, 2015 statistics  
 \*\*Source: Nielsen





# Downtown Development Sites

## Project Investment Amount



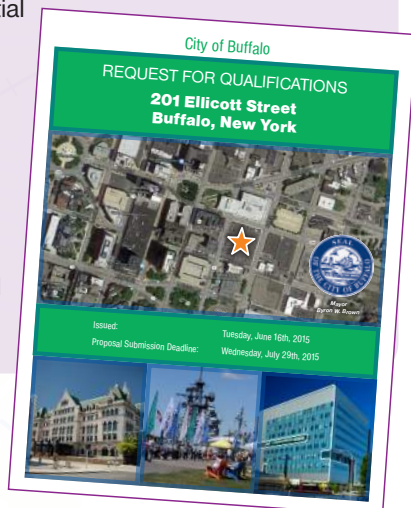


## DEVELOPMENT SITES



KEY	ADDRESS	ACRES
1	142 Perry St.	3.00
2	201 Ellicott St.	2.54
3	20 New 7th St.	1.80
4	Michigan Ave. & Swan St.	1.35
5	470 & 478 Pearl St.	1.25
6	451 Washington St. & 20 Broadway	1.21
7	187 Franklin St.	1.05
8	166 & 186 Church St.	0.90
9	207-217 Delaware Ave.	0.89
10	61 Terrace Blvd.	0.87
11	30-50 Court St.	0.80
12	259-273 Main St.	0.77
13	85 West Mohawk St.	0.75
14	234 Main St.	0.50
15	79 West Mohawk St.	0.50
16	432 Pearl St.	0.50
17	125 Scott St.	0.50
18	690 Main St.	0.50
19	513 Main St.	0.50
20	145 & 157 Delaware Ave.	0.46
21	270 Main St.	0.40
22	301 Washington St.	0.30
23	406-410 Pearl St.	0.25
24	Canalside - Multiple Parcels	0.04-0.90

The City of Buffalo recently issued a Request For Qualifications for the parcel at 201 Ellicott Street. The City is seeking a developer who can demonstrate the capacity to develop a mixed use project that includes a full line grocery store, significant residential component and parking. This site is expected to be another economic driver and key amenity for downtown's growing residential population.



## PROJECTS UNDER CONSTRUCTION



KEY	PROJECT	USE	INVESTMENT
1	Buffalo High-Tech Manufacturing Innovation Hub at RiverBend (SolarCity)*	Advanced Manufacturing	\$3,500,000,000
2	UB School of Medicine & Biomedical Sciences	Medical/Medical R&D	\$375,000,000
3	Oishei Children's Hospital of Buffalo	Medical/Medical R&D	\$272,000,000
4	Buffalo Medical Innovation and Commercialization Hub (AMRI / PerkinsElmer Biotech R&D Venture)	Medical/Medical R&D	\$225,000,000
5	Conventus	Medical/Medical R&D	\$150,000,000
6	250 Delaware	Mixed Use	\$110,000,000
7	Statler City	Mixed Use	\$80,000,000
8	Buffalo Information Technologies Innovation & Commercialization Hub (IBM)	Medical/IT/Office	\$55,000,000
9	Roswell Park Clinical Science Center	Medical/Medical R&D	\$50,500,000
10	Red Jacket Redevelopment	Residential	\$42,000,000
11	500 Seneca St.	Mixed Use	\$35,000,000
12	Curtiss Building	Tourism/Hospitality	\$20,000,000
13	Stanton Building	Residential	\$9,000,000
14	The Sinclair	Mixed Use	\$15,000,000
15	Turner Brothers Lofts	Mixed Use	\$10,500,000
16	Hein Building	Mixed Use	\$8,000,000
17	White Building	Residential	\$8,000,000
18	550 Seneca St.	Mixed Use	\$6,500,000
19	Barrington	Mixed Use	\$6,000,000
20	Bosche Building	Mixed Use	\$5,800,000
21	Phoenix Brewery Apartments	Mixed Use	\$7,700,000

Under Construction Total = **\$4,991,000,000**

## PROPOSED PROJECTS



KEY	PROJECT	USE	INVESTMENT
22	Pilgrim Village Redevelopment	Mixed Use	\$200,000,000
23	The Carlo	Mixed Use	\$75,000,000
24	Trico Factory	Mixed Use	\$55,000,000
25	New York Genome Center	Medical/IT/Office	\$55,000,000
26	Buffalo City Mission Expansion	Other	\$27,000,000
27	A&P Warehouse	Residential	\$26,500,000
28	Explore & More Children's Museum	Tourism/Hospitality	\$24,000,000
29	Marine Trust Building	Mixed Use	\$12,300,000
30	Roblin Building	Mixed Use	\$12,300,000
31	CW Miller Livery Stable	Mixed Use	\$12,000,000
32	Market Arcade Film & Arts Centre	Tourism/Hospitality	\$9,000,000
33	Byers Film Exchange Building	Mixed Use	\$6,500,000
34	Donovan Block South	Tourism/Hospitality	\$5,700,000
35	505 Ellicott St.	Office	\$5,000,000
36	Gutman Building	Office	\$3,800,000
37	CampusLabs Renovation	Mixed Use	\$2,000,000
38	Broadway Theatre	Mixed Use	\$1,000,000

Proposed Total = **\$532,100,000**

For information on development sites, contact Brandye Merriweather at [bmerriweather@buffalourbandevelopment.com](mailto:bmerriweather@buffalourbandevelopment.com)

**DISCLAIMER:** While all reasonable precautions have been taken in publishing this map, the Buffalo Urban Development Corp. (BUDC) and Buffalo Niagara Enterprise (BNE) assume no responsibility for errors or omissions. Information supplied is deemed current as of 09/01/2015. Outlines on map are representations and may not align with parcel boundaries.

\* The total investment at the Buffalo High-Tech Manufacturing Innovation Hub at RiverBend is \$5.75 Billion.

# Development Tools & Resources

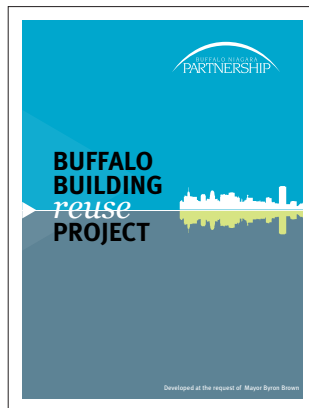
The City of Buffalo and the Buffalo Urban Development Corporation (BUDC) are working with property owners and developers to redevelop Downtown Buffalo's underutilized buildings through the Buffalo Building Reuse Project (BBRP). A strategy designed to revitalize Downtown Buffalo, BBRP encourages adaptive reuse, increasing downtown's residential base, improving downtown infrastructure and assisting developers, businesses and retailers with financial tools and incentives.

## Buffalo Building Reuse Resources

**BBRP Loan Program** – provides low interest, gap financing up to \$750,000 for downtown adaptive reuse projects in BBRP strategic areas.

### Preservation Ready Survey of Buildings –

provides an inventory of the urban core's historic buildings to help developers identify properties that may be eligible for historic preservation tax credits. View the survey at [buffalourbandevelopment.com](http://buffalourbandevelopment.com).



## Tools & Incentives Available for Adaptive Reuse Projects

- **New York State 485-a & 485-b Programs** – offers real property tax abatements to property owners that add residential units and/or make significant improvements to underutilized commercial properties.
- **National Grid Main Street/Commercial District Revitalization Program** – provides matching grants aimed at the revitalization of properties along critical main streets and commercial corridors. Application requirements include the renovation and rehabilitation of commercial, industrial or mixed-use buildings under 100,000 square feet and development of pre-construction documents that advance an existing, community-accepted design plan, site preparation and construction of commercial or industrial adaptive reuse projects.
- **National Fuel Area Development Grant Program** – provides funding for natural gas infrastructure on projects that redevelop underutilized commercial properties.
- **Erie County Industrial Development Agency (ECIDA)** – provides assistance by offering mortgage and sales tax savings for adaptive reuse projects.







- **NYSERDA Energy Efficiency Program** – provides rebates for energy efficiency upgrades to buildings.
- **Federal Historic Tax Credit Program** – provides a tax credit up to 20% for the substantial rehabilitation of historic properties.
- **New York State Historic Tax Credit Program** – provides a tax credit up to 20%, capped at \$5,000,000 for substantial restoration of historic properties.



Lobby in the Hotel Lafayette

- **Brownfield Cleanup Program** – provides up to a 24% tax credit for qualifying properties, capped at \$45 million for manufacturing projects, \$30 million for non-manufacturing projects.
- **EB-5 program** – provides a source of funds for projects that create jobs and provide a predictable return of capital for investors. In general terms, qualifying immigrants each invest \$500,000 in a project that creates at least 10 jobs each can receive a green card for permanent residency in the United States.

## Inclusive Development

Mayor Brown's administration has included community benefit agreements in major Downtown projects requiring Minority/Women Business Enterprise (M/WBE) utilization goals and Minority/Women workforce goals throughout Downtown Buffalo's economic resurgence. The City of Buffalo has been working to advance these efforts through the creation of the Beverly Gray Business Exchange, which will streamline the processes for both contractors and developers to meet M/WBE goals. The City of Buffalo is committed to inclusiveness not only because it works to relieve existing disparities, but also because it is a driver of economic growth.

## Downtown projects containing M/WBE goals:

- **Hilton Garden Inn**: 30% M/WBE workforce participation
- **Statler City**: 15% MBE and 10% WBE utilization for construction
- **HARBORCENTER**: 25% MBE and 5% WBE utilization for construction
- **Planing Mill**: 25% M/WBE utilization for construction
- **Trico**: 25% MBE and 5% WBE workforce participation and utilization for construction



To learn more about development opportunities, tools and incentives in the downtown area, contact:

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Buffalo Urban Development Corporation  
(716) 856-6525 ext. 131  
[bmerriweather@buffalourbandevelopment.com](mailto:bmerriweather@buffalourbandevelopment.com)

# A Collaborative Effort



Hon. Byron W. Brown, Chairman

[buffalourbandevelopment.com](http://buffalourbandevelopment.com)



[buffaloniagara.org](http://buffaloniagara.org)



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