

Buffalo Urban Development Corporation (BUDC)

2018 Mission Statement and Performance Measurements

Date Approved: 3/27/2018

BUDC Mission Statement:

The mission of Buffalo Urban Development Corporation (BUDC) is to support the urban economic development efforts of the region through acquisition, remediation and management of distressed properties, and to engage in related real estate development activities for the purpose of attracting and/or retaining new and existing businesses to the City as part of the region. The mission of BUDC also includes supporting the revitalization of downtown Buffalo by serving as the lead management entity for Buffalo Building Reuse Project (BBRP) initiatives, working in collaboration with the City of Buffalo; including the coordination of financial assistance for downtown adaptive re-use projects and public right-of-way improvements.

BUDC Performance Measurements:

Goal: To reclaim abandoned and distressed land and buildings for future development.

Objective A: Continue to establish the Northland Beltline (“Northland”) as the prime urban area for reclamation, by implementing the redevelopment strategy and continuing to engage in appropriate planning processes for future development.

Measurement: Assemble any additional properties that become available which are needed to enhance Northland.

Measurement: Obtain City of Buffalo Planning Board approval for various phases of Northland redevelopment as they occur.

Measurement: Obtain State Historic Preservation Office (SHPO) approval to maximize the preservation of structures that will contribute to the redevelopment of Northland and the select demolition of structures that are an impediment to the redevelopment.

Measurement: Complete construction of the WNY Workforce Training Center and Phase I renovation of 683 Northland (“Northland Central”).

New Measurement: Manage all compliance and milestones related to the financing for Northland Central; including Historic Preservation Tax Credits, Brownfield Cleanup Program Tax Credits, New Market Tax Credits, and bridge loan financing.

New Measurement: Negotiate and execute any lease agreement amendments with the Economic Development Group for the Workforce Training Center.

- New Measurement: Execute State funding agreement for Phase II construction at Northland Central, and complete design.
- New Measurement: Execute a lease with Buffalo Manufacturing Works as the second anchor tenant at Northland Central.
- New Measurement: Execute an amendment to the Guaranteed Maximum Price agreement with Gilbane Building Company for Phase II at Northland Central, and begin construction.
- New Measurement: Secure SHPO and National Park Service Part 2 approval for Phase II work at Northland Central.
- Measurement: Complete any further remedial investigation and complete the work outlined in the Remedial Work Plan for Northland Central, under the NYS Brownfield Cleanup Program.
- Measurement: Continue effective M/WBE Utilization and Workforce Participation programs for all Northland Central construction.
- New Measurement: Secure at least three (3) additional leases for space within Northland Central.
- Measurement: Continue to implement the Restore NY IV Grant initiatives, including the completion of renovations at 612 Northland.
- New Measurement: Secure Restore NY V Grant funding for the renovation of 541 E. Delavan.
- New Measurement: Complete design and begin the construction of the first phase of renovations at 541 E. Delavan for Project Rainfall.
- Measurement: Continue to coordinate with the City of Buffalo on all aspects of the Northland Avenue streets improvements project until completion.
- Measurement: Continue the implementation of the Historic Preservation Mitigation measures agreed to with the State Historic Preservation Office, according to the Memorandum of Agreement (MOA).
- Measurement: Complete expenditure of \$3.2M in City of Buffalo CDBG funds for the Northland Beltline.
- New Measurement: Coordinate with the NYSDEC for the initiation of the Order on Consent, and the start of Superfund investigation and remediation at the 537 E. Delavan site.
- Measurement: If funding becomes available, begin renovations or other actions necessary to bring other space within Northland Beltline to a “ready-to-lease” condition.

Measurement: Continue the Community Outreach Program, with at least one additional Public Meeting and two additional Stakeholder Advisory Committee meetings, and additional community outreach, as appropriate such as newsletters, social media and individual outreach.

Objective B: Prepare land and buildings for development through remediation, select demolition, infrastructure upgrades/construction, site improvements, and amenity construction.

Measurement: Number of acres remediated to shovel-ready condition.

Measurement: Number of building square feet rehabilitated to leasable condition.

Objective C: Secure funds to continue to advance the Northland Beltline projects.

Measurement: Draw-down all remaining funds related to the \$6.7M Grant Distribution Agreement (GDA) with Empire State Development (ESD).

Measurement: Draw-down all remaining funds related to the \$10.3M GDA with ESD for Northland Central.

New Measurement: Draw-down all funds related to the \$6M GDA with ESD for the WNY Workforce Training Center.

New Measurement: Draw-down all remaining funds related to the \$15M grant from NYPA for the WNY Workforce Training Center and Northland Central.

Measurement: Identify additional funding sources (i.e. grants and tax credits) and income opportunities for future phases of Northland Beltline projects.

Goal: To attract and/or retain new and existing businesses to the City and region.

Objective A: Market BUDC properties as an urban alternative for new construction of light manufacturing, distribution and office facilities.

Measurement: Assist in a minimum of four (4) prospects interested in purchasing land and/or buildings.

Measurement: A minimum of six (6) “earned” media appearances and five hundred (500) website page and social media views.

Measurement: Construct and maintain infrastructure amenities to enhance the marketability of the BLCP properties.

Objective B: Support the economic development efforts of the City of Buffalo Office of Strategic Planning (OSP) with the task of expanding or relocating businesses of a diverse nature in the City.

Measurement: Assist in identifying parcels of land in or added to marketable inventory.

Measurement: Number of businesses contacted, as directed by OSP.

Objective C: Support the economic development efforts of the City by maintaining procurement practices that encourage the participation of local (50%), minority (25%), and women-owned (5%) businesses.

Measurement: All informal bids, formal bids, request for proposals, and requests for qualifications will include the City's participation goals listed above.

Goal: To support the revitalization of downtown Buffalo.

Objective A: Serve as lead management entity for BBRP initiatives.

Measurement: A minimum of twenty (20) companies contacted.

Objective B: Coordinate financial assistance for adaptive re-use projects.

Measurement: A minimum of two (2) projects assisted.

Objective C: Manage lending program as an incentive for adaptive re-use projects.

Measurement: A minimum of two (2) loans approved and closed.

New Measurement: Establish a set of modifications to the BBRP Loan Program for Loan Committee review and approval, and NYBDC use.

Objective D: Assist coordination of public right-of-way and public space improvements.

Measurement: A minimum of two (2) city blocks and one (1) public space improved.

Objective E: Coordinate additional phases of Queen City Pop Up (QCPU).

Measurement: A minimum of six (6) temporary retailers and two (2) permanent retailers added to the downtown market area.

New Measurement: Coordinate at least two (2) technical assistance training sessions for QCPU retailers.

New Measurement: Establish and maintain a webpage and directory for/of QCPU participants.

Objective F: Coordinate the publication, marketing, and distribution of an updated State of Downtown Report.

Measurement: A minimum of five hundred (500) copies distributed and two (2) “earned” media appearances.

Objective G: Build awareness of BBRP programs, tools, and incentives.

Measurement: At least two (2) presentations to business associations and professional/community groups on BBRP.

New Measurement: Develop a list of recommendations for additional BBRP tools and incentives, based on current market conditions.

Objective H: Promote the construction of additional units of downtown housing.

Measurement: The announcement of two hundred fifty (250) units to be constructed.

Objective I: Coordinate the resolution or redevelopment of targeted problem properties within the BBRP boundaries.

Measurement: A minimum of three (3) problem properties addressed.

Objective J: Explore additional strategies and best practices for addressing problem properties.

Measurement: Finalize draft of the “white paper” entitled City of Buffalo Problem Property Strategy Report, for review by the City of Buffalo and final publication.

Goal: To effectively manage property, development projects and initiatives.

Objective A: Engage in all aspects of productive property management including marketing, leasing, maintenance, etc.

Measurement: Keep property related costs within budget.

Objective B: Support development projects by working with regional utility companies to include their grant programs in local initiatives. Package other economic development incentives to enhance the marketability of properties.

Measurement: A minimum of two (2) projects assisted.

Measurement: A minimum of \$100,000 of utility grants obtained for local projects.

Additional Questions:

- 1. Have the board members acknowledged that they have read and understood the mission of BUDC?**

The Board discussed and approved the BUDC's mission statement at the March 27, 2018 Board meeting.

- 2. Who has the power to appoint the management of BUDC?**

The Board of Directors appoints the management of BUDC to the positions of President, Executive Vice-President, Vice-President, Treasurer, Assistant Treasurer and Secretary.

- 3. If the Board appoints management, do you have a policy you follow when appointing the management of BUDC?**

The Board follows the BUDC By-Laws when appointing management.

- 4. Briefly describe the role of the Board and the role of management in the implementation of the mission.**

Management works closely with the Chair, Vice-Chair and Committee Chairs in formulating an on-going work plan for management to carry out the strategic goals related to the mission of the organization. Board members review and approve individual projects, initiatives and transactions to ensure that they are consistent with BUDC's mission. Board members also review and approve the annual budget to ensure resources are allocated appropriately to meet the BUDC's mission.

- 5. Has the Board acknowledged that they have read and understood the responses to each of these questions?**

Yes, these questions and responses were discussed and approved by the Board at the March 27, 2018 Board meeting.