

## Better Buffalo Fund FAQs

### General Questions

#### *Project budget*

##### **Can funding be used toward project costs that were incurred before the grant/loan was awarded?**

Project funding may only be used for expenses incurred after the date that notice of the funding award is given. You can include project costs incurred prior to award (i.e. building renovation, acquisition) as part of the total project cost, but expenses incurred prior to award will not be eligible for grant/loan funding.

#### *Awards*

##### **When will awards be announced?**

We anticipate making award announcements in early 2015.

##### **How will the \$30 million be distributed between TOD and Buffalo Main Streets Initiative projects?**

There is no set allocation for each program. The pool of applicants will drive the amount designated for each program.

##### **Will the grant and or loan value requested be awarded on an all or nothing basis?**

ESD sometimes awards less than is requested. This is a competitive application process and one review criterion is the amount the applicant has requested as part of the total project cost (the more private sector leverage, the better), so applicants should only request what is really needed to complete the project.

#### *Future rounds*

##### **Will there be future rounds of funding?**

Future rounds will be determined after conclusion of first round of applications.

##### **Our project is in a preliminary phase. Should we proceed with an application or wait for future rounds of funding?**

All applications will be assessed for "project readiness." Future rounds will be determined after conclusion of first round of applications. Applying to the BBF this year will not preclude you from applying in future rounds, nor will it affect the outcome of your application in future rounds.

#### *Accessing application*

##### **Is the Better Buffalo Fund an online application like the state's Consolidated Funding Application (CFA)?**

The Better Buffalo Fund isn't part of an online application like the state's CFA. The application is a fillable PDF form that you can find within the guidelines beginning on page 17.

<http://esd.ny.gov/BusinessPrograms/BetterBuffaloFund.html>

### *Application fees*

#### **As a nonprofit, would we qualify to have the application fee waived?**

The \$250 Application Fee and the one percent (1%) non-reimbursable commitment fee based on the grant amount will be assessed to all awardees. But, the fees are assessed only if and after an award has been made, not at the time you submit your application. We will consider waiver requests from nonprofits once awards have been announced.

### *Prevailing wage*

#### **Will awardees be subject to prevailing wage rate?**

The Better Buffalo Fund does not use federal funds and prevailing wage and Davis Bacon generally will not apply. Projects involving work on public property may be impacted by NYS labor laws, and it will be the local program administrator's responsibility to comply with all state labor laws.

### *MWBE utilization*

#### **What are project MWBE utilization goals based upon?**

When awards are made, MWBE goals will be set for each project. The goal applies to the amount of the award. Overall, Empire State Development has a goal of at least 23%, but many projects often carry higher goals.

### *Local support*

#### **What do you mean by "local support" for a project?**

We are looking for information that would show your project is consistent with local development plans, zoning and other projects in the area.

## Transit Oriented Development

#### **Are loans for permanent financing only? What are the terms?**

Yes, loans are for permanent financing only. The terms are up to 10 years for machinery and equipment; and up to 20 years for real estate.

#### **Will ESD consider an application that requests a combination of grant and loan funding for the same project?**

Yes, however, preference is given to loan applications.

#### **Minimum awards are \$250,000 for loans and \$100,000 for grants not to exceed 20% of the overall project. Is the program geared to \$1,000,000+ projects?**

For the TOD track, we are generally looking for projects that are at least \$500,000 total project cost on a grant, or \$1,000,000 on a loan. For the Main Street track, projects can be smaller—awards range from \$50,000 - \$500,000 not to exceed 50%-75% of the total project cost (depending on the project activities).

## Buffalo Main Streets Initiative

### **Are projects located outside of the designated Buffalo Main Streets commercial districts eligible?**

Projects that are not directly on one of the identified Main Street corridors are ineligible to apply.

### **Do business associations need to be 501c3s to be eligible to apply?**

They do not have to be 501c3s, but they do need to be representing several property owners in the targeted area and willing to comply with all program rules and demonstrate capacity and experience to successfully implement the program (note: they can/may want to secure partners with demonstrated experience if they lack it).

### **Can you explain the matching requirements for Target Area Building Renovations?**

Matching funds are required for building renovation projects on a per building basis. Grant funds per building can not to exceed 75% of project cost/building or \$150,000/building, whichever is less. Streetscape projects and administrative costs do not require matching funds. Applications are more competitive, however, when they demonstrate higher levels of matching and leveraged funds.

### **If an organization is awarded funding for a specific corridor would they be eligible to reapply in a later round to expand their project? If a different organization wants to apply for the same corridor, would they be eligible to do so?**

Nothing prohibits an organization from applying in subsequent rounds if they get an award in round one; however, progress on implementing their first award will be heavily weighed into future potential awards.

### **Our project seems to meet all of the criteria, but it would be under the minimum grant of \$50,000. Are we eligible to apply?**

Single building requests under the identified minimum request amount of \$50,000 will not be accepted. The applicant could consider a program approach instead to assist a group of buildings in a target area.

### **Do commercial properties have to be identified at time of application or should the business association notify commercial property owners within the target area of the matching grant opportunity after receiving the grant?**

Applicants for funds under the Infill Construction and Downtown Anchor activities must identify the property and other sources of financing at the time of application. Applicants for the Target Area Building Renovation activity may apply with a designated target area – but without commercial properties identified. We do recommend, however, that an applicant complete a marketing effort to confirm that area property owners are interested in a matching, reimbursement grant program. Letters of interest and commitment letters from potential participants will strengthen an application. Applications with properties identified demonstrate readiness to complete projects in a shorter term and typically receive priority consideration.

### **For the Buffalo Main Streets Initiative, can a non-profit apply to renovate one building?**

An application may be submitted under the Downtown Anchor Activity if the request is between \$100,000 and \$500,000 and the applicant can submit the required business plan, market

analysis and funding commitments. Projects should be renovation and construction only. Site work and landscaping are not eligible expenses.

If the request amount is lower, the application could be submitted as a Target Area Building Renovation program. In that case, the application should indicate whether additional buildings will also be included and assisted as part of the grant program. Even if the Target Area Building Renovation program funds will be allocated to a property owned by the grant administrator we require the grant administrator to document all administrative procedures described in the Main Street Administrative Plan including the project selection process. This is to help document the need for public investment, and ensure that the grant administrator has evaluated the best use of the resources. The Main Street Grant Agreement will include a required Administrative Plan. It will be similar to the New York Main Street program Administrative Plan available online, here: <http://www.nyshcr.org/Forms/NYMainStreet/AdminPlanTemplate.pdf>

**Can funding through the Better Buffalo Fund be used for a microloan program?**

At this time, funding awarded through the Better Buffalo Fund cannot be used for a microloan or construction loan program. Applicants may request between \$50,000 and \$500,000 for matching grants to district building owners of up to \$50,000/building, plus an additional \$25,000 toward each residential unit renovated, not to exceed 75% of Total project Cost or \$150,000/building, whichever is less.

**Our project is located on Main Street in downtown Buffalo, are we eligible to apply to the BBF under the Main Street program track?**

Properties on Main Street in downtown Buffalo are eligible for the TOD track but not the Main Street program track. However, there are other resources available to support Main Street redevelopment including NYS HCR's regular Main Street program through the annual CFA process (application opening next spring) <https://apps.cio.ny.gov/apps/cfa/>.