

**Better Buffalo Fund
Information Session
February 18, 2016**

THE
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Better Buffalo Fund

THANK YOU

Mayor Byron Brown

Congressman Brian Higgins – 26th District

Senator Timothy M. Kennedy – 63rd District

Senator Marc C. Panepinto – 60th District

Assembly member Robin Schimminger – 140th District

Assembly member Crystal D. Peoples-Stokes – 141st District

Assembly member Sean M. Ryan – 149th District

Assembly member Michael P. Kearns – 142nd District

County Executive Mark Poloncarz

Legislator Barbara Miller-Williams – District 1

Legislator Betty Jean Grant – District 2

Legislator Peter J. Savage III – District 3

Legislator Patrick B. Burke – District 7

Council President Darius G. Pridgen – Ellicott District

Council member Joel P. Feroletto – Delaware District

Council member David A. Franczyk – Fillmore District

Council member Richard A. Fontana – Lovejoy District

Council member Ulysees O. Wingo – Masten District

Council member David A. Rivera – Niagara District

Council member Joseph Golombek Jr. – North District

Council member Christopher P. Scanlon – South District

Council member Rasheed N.C. Wyatt - University District



THE
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has a **billion dollar**
commitment. . .



THE
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that **invests** in a
bright future.

High
Potential
Sectors



Key
Enablers



THE
NEW
BUFFALO

is a city for the
21st century .

The new Buffalo
attracts people to
live, work and visit.



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FIRST ROUND OUTCOMES

AWARDS ANNOUNCED **APRIL 2015**

51 APPLICATIONS

31 TOD AND 20 BMSI

21 RECOMMENDED FOR FUNDING

43% OF TOTAL POOL

8 TOD & 13 BMSI

\$11,722,500 TOTAL FUNDING

\$7,950,000 TOD & \$3,772,500 BMSI

CONTRIBUTING TO THE RENOVATION OF OVER
200 RESIDENTIAL UNITS AND OVER
**50,000 SF OF COMMERCIAL
SPACE**



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ROUND 2 APPLICATIONS AVAILABLE NOW

Up to **\$30 million** is dedicated to projects that encourage density and growth along transportation corridors and revitalize neighborhood commercial districts.

APPLY FOR FUNDS THROUGH ONE OF TWO INITIATIVES

**TRANSIT ORIENTED
DEVELOPMENT (TOD)**

**BUFFALO MAIN STREETS
INITIATIVE (BMSI)**



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Transit Oriented
Development

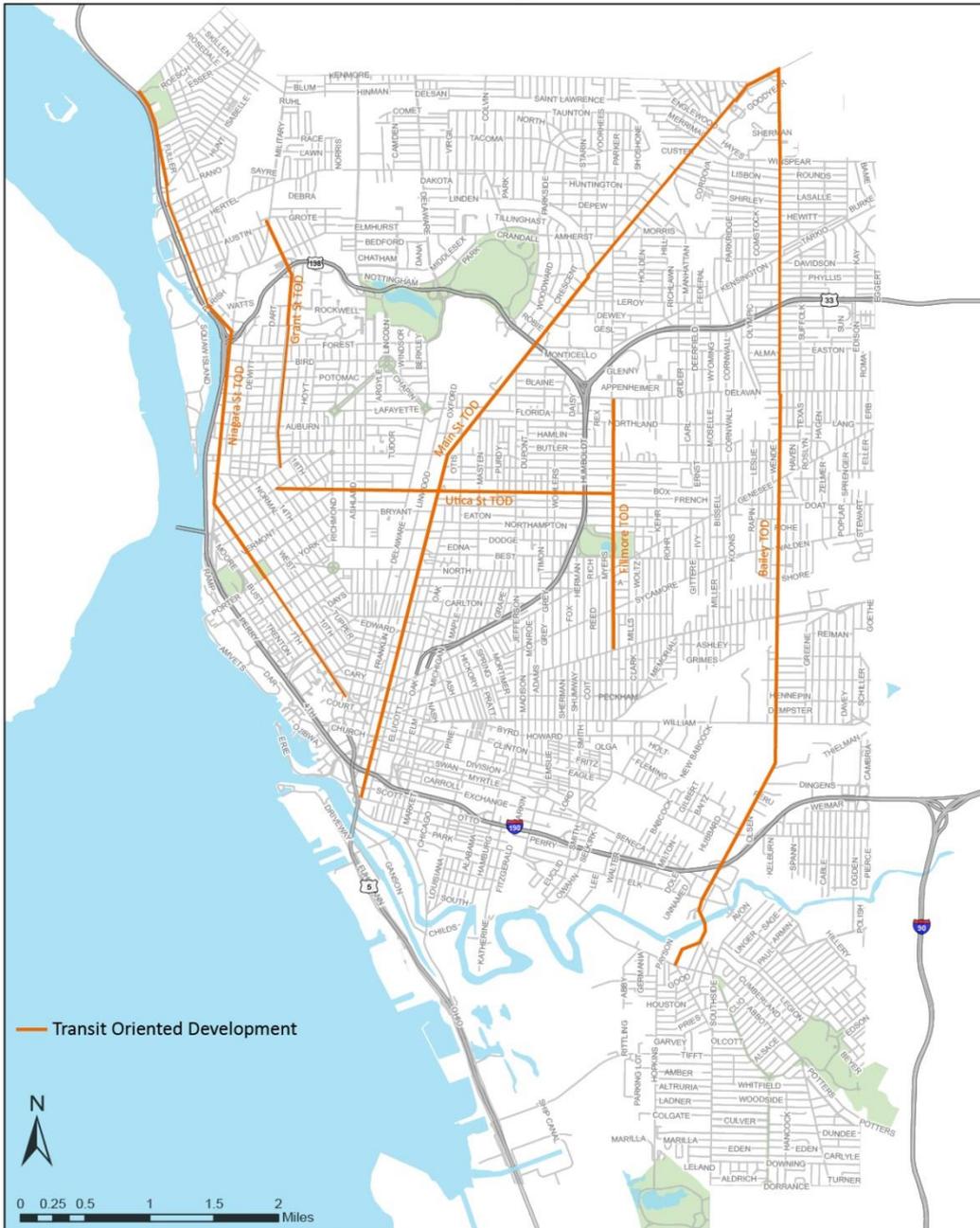
GROWTH WITHIN **EXISTING
CORRIDORS**

ENCOURAGES **ALTERNATIVE
TRANSPORTATION AND
WALKABILITY**

PROMOTES **VIBRANT, MIXED-USE,
HIGH-DENSITY
NEIGHBORHOODS**



Better Buffalo Fund Target Investment Areas



1/4 MILE WALKING
DISTANCE
OF TRANSIT STOPS
ON

**MAIN ST
NIAGARA ST
BAILEY AVE
UTICA ST
GRANT ST
FILLMORE AVE**

**PROJECTS THAT FALL
WITHIN 1/2 MILE WALKING
DISTANCE OF TRANSIT
STOPS MAY BE CONSIDERED
IF THEY BUILD UPON
EXISTING INFRASTRUCTURE
AND ASSETS.**



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Development

APPLICANT ELIGIBILITY

A WIDE RANGE OF ENTITIES ARE ELIGIBLE TO APPLY FOR ASSISTANCE, INCLUDING BUT NOT LIMITED TO:

- FOR-PROFIT BUSINESSES
- NOT-FOR-PROFIT CORPORATIONS
- BUSINESS IMPROVEMENT DISTRICTS
- LOCAL DEVELOPMENT CORPORATIONS
- PUBLIC BENEFIT CORPORATIONS (INCLUDING INDUSTRIAL DEVELOPMENT AGENCIES)
- ECONOMIC DEVELOPMENT ORGANIZATIONS
- THE CITY OF BUFFALO/RELATED ENTITIES

MUST DEMONSTRATE THE DEVELOPMENT AND FINANCIAL MANAGEMENT EXPERTISE

MUST DEMONSTRATE OWNERSHIP OR SITE CONTROL OF ALL REAL ESTATE



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PROJECT ELIGIBILITY

APPLICATIONS MAY REQUEST CAPITAL ASSISTANCE ONLY

MIXED-USE PROJECTS THAT INCLUDE MARKET RATE OR MIXED-INCOME HOUSING ARE PREFERRED.

OTHER ELIGIBLE ACTIVITIES MAY INCLUDE:

- TARGETED REHAB AND REPAIR
- REHABILITATED, CONVERTED OR INFILL HOUSING (EXCLUDING SINGLE-FAMILY)
- REDEVELOPMENT OF COMMUNITY ASSETS
- REVITALIZATION/REPURPOSING OF BROWNFIELDS AND VACANT PROPERTY
- COMMERCIAL AND MIXED-USE DEVELOPMENT

TOD FUNDING IS NOT LIMITED TO THESE PROJECT TYPES AND ENCOURAGES NEW AND CREATIVE PROPOSALS



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FUNDS MAY BE USED FOR

**ACQUISITION OF LAND, BUILDINGS, MACHINERY
AND/OR EQUIPMENT**

**DEMOLITION AS PART OF THE REDEVELOPMENT
STRATEGY**

ENVIRONMENTAL REMEDIATION

**NEW CONSTRUCTION, RENOVATION OR
LEASEHOLD IMPROVEMENTS**

ACQUISITION OF FURNITURE AND FIXTURES

**SOFT COSTS OF UP TO 15% OF TOTAL PROJECT
COSTS**

**PLANNING AND FEASIBILITY STUDIES RELATED
TO A SPECIFIC CAPITAL PROJECT**



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USE RESTRICTIONS

FUNDS MAY ONLY BE USED FOR EXPENSES INCURRED AFTER AN ESD INCENTIVE OFFER LETTER HAS BEEN COUNTERSIGNED BY APPLICANT

LEASEHOLD IMPROVEMENTS MAY BE FINANCED IF THE REMAINING TERM OF THE LEASE IS AT LEAST 20 YEARS; HOWEVER, ESD GENERALLY WILL NOT ACCEPT LEASEHOLD INTERESTS AS COLLATERAL FOR LOANS

STANDARD DEVELOPER FEES MAY BE INCLUDED IN BUDGETS BUT ESD FUNDS MAY NOT BE USED TO PAY THEM

THE FOLLOWING ITEMS MAY NOT BE INCLUDED IN BUDGETS PRESENTED FOR ESD CONSIDERATION

- OPERATING EXPENSES, INCLUDING RENT PAYMENTS
- WORKING CAPITAL
- RECAPITALIZATION/REFINANCING



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FUNDS ADMINISTERED IN TWO FORMS:

LOANS AND GRANTS

LOANS WILL BE GIVEN PRIORITY

MINIMUM ASSISTANCE **\$250,000** FOR LOANS;
\$100,000 FOR GRANTS.

MAXIMUM ASSISTANCE **\$2 MILLION** FOR BOTH

MINIMUM **10% EQUITY**

BBF TO GENERALLY PROVIDE NO
MORE THAN **20% FINANCING**



FORMS OF ASSISTANCE AND TERMS

Structure	Loan	Grant
Interest Rate	3%	N/A
Term	Up to 10 years for M&E* and up to 20 years for RE	5 years
Amortization	Self-amortizing**	N/A
Security	First lien on machinery & equipment Subordinate lien on real estate	N/A
Loan to Value	Not to exceed 90% at time of closing	N/A
Debt Coverage Ratio	Minimum 1.10	N/A
Third Party Guarantees	Personal guaranty from any 20% or more owner. Corporate guaranty from any 50% or more owner.	From any 50% or more owner (corporate and personal).
Compliance	Loan becomes due if borrower sells the property or materially changes the use of the property from that described in the application without the prior written consent of ESD.	In the event of a default, all or a portion of the grant may be subject to recapture during the five year compliance period.
Minimum Assistance Amount	\$250,000	\$100,000
Maximum Assistance Amount	\$2,000,000	\$2,000,000

* Not to exceed useful life of collateral.

** ESD may consider interest-only moratoriums and other flexible amortization terms on a case-by-case basis.



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REVIEW CRITERIA

PROJECT READINESS

PROJECT TO BEGIN UPON AWARD AND WILL BE IMPLEMENTED TIMELY

FINANCING, LEVERAGE AND DEMONSTRATION OF NEED

MATCH COMMITTED; BBF TO BE USED TO BRIDGE FUNDING GAP

TOD PRINCIPLES

PROMOTES WALKABILITY AND ALTERNATIVE TRANSPORTATION MODES

SUSTAINABILITY

LINKED TO LOCAL PLANNING EFFORTS; ALIGNED WITH URBAN DESIGN CONTEXT; REDUCES ENVIRONMENTAL IMPACTS; BUILDS ON STRENGTHS

IMPACT

ECONOMIC BENEFITS TO COMMUNITY

EXPERIENCE, QUALIFICATIONS, & CAPACITY

PROJECT TEAM HAS PROVEN EXPERTISE TO COMPLETE THE PROJECT



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Buffalo Main Street Initiative

Main Street funds assist owners of mixed-use buildings.

Preservation and creation of housing units

Upgrades and restoration of commercial areas.





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Buffalo Main Streets
Initiative

Main Street Basics

- Defined Target Area or Identified Building
- Two (2) year contract term
- Not-for-Profit Applicant
- Program funding: \$50,000 - \$500,000
- 7.5% for Administration
- Matching & Reimbursement Program
- Five year asset maintenance term



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Buffalo Main Streets
Initiative

Main Street Terminology

Program

The plan for the revitalization of Main Street that establishes a definite target area and outlines goals for Main Street activities.

Project

Individual buildings and streetscape sites, that will be improved using Main Street funds.

Local Program Administrator (LPA)

The awarded applicant is also referred to as the Local Program Administrator or LPA. The LPA is responsible for grant administration and contract compliance.



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Buffalo Main Streets
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Main Street Activities

Target Area Building Renovations

\$50,000 - \$300,000 to provide matching grants to property owners within a concentrated target area. Grants may fund interior improvements and façade and storefront restoration. Individual grants may not exceed 75% of project cost.

Infill Construction & Downtown Anchors

\$100,000 - \$500,000 to provide assistance to single, large scale projects. Projects require business plan, evidence of funding commitments and must be ready to begin. Grants may not exceed 50% of project cost.

Streetscape Enhancement

Up to \$25,000 for activities such as: planting trees, installing street furniture and trash receptacles. Must be ancillary to a Target Area Building Renovation request.



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Buffalo Main Streets
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Target Area Building Renovations

Established mixed-use (commercial, civic and residential) district that is pedestrian-oriented and comprised of traditional mixed-use buildings. An area that has experienced sustained physical deterioration, decay, neglect, or disinvestment.

Matching Grants 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 per building.

Example: Target Area Building Renovation Grant Request	
Building Renovation Funds Proposed renovation of eight buildings	\$216,250
Streetscape Enhancement Bike racks and benches	\$15,000
Administration Staff time or consultant services	\$18,750
Total BBF Main Street Request	\$250,000



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Buffalo Main Streets
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Infill Construction (New Construction)

Downtown Anchor (Renovation)

\$100,000 - \$500,000

Standalone, single site, “shovel ready” projects that are key to local revitalization efforts.

Grant may not exceed 50% of the total project cost.

Projects must present funding commitments.

Additional Rules & Requirements



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Buffalo Main Streets
Initiative

- Construction may not begin prior to award, grant agreement execution, and approval of environmental review.
- Renovation projects must address code violations, health and safety issues, and environmental hazards including Lead Based Paint.
- NYS Minority and Women-Owned Business (MWBE) goals apply.
- Projects require a minimum of two bids for contractors and professional services. Owners may not serve as contractor.
- Projects including Main Street funds must produce a finished commercial or residential space, ready for occupancy.
- Property owner must sign Property Maintenance Declaration committing to five year regulatory term.



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Buffalo Main Streets Initiative Grants

How does this work?

Need for Revitalization

Planning Efforts

Marketing & Outreach

Organizational Capacity

Interested Property Owners & Funding Commitments

BBF Application

Award

Grant Agreement with HTFC

Environmental Review

Main Street Administrative Plan

Construction

Reimbursement Request



Buffalo Main Streets Initiative

REVIEW CRITERIA

Project Readiness

Status of project development, planning, permitting and financing

Financing, Leverage and Demonstration of Need

Additional public and private investments committed to the projects.

Need for public investment

Main Street Principles

Preserves and improves housing units, improves aesthetics and relies on community cooperation.

Program/Project Design

Use of design standards and other resources to preserve historic buildings and develop appropriate design plans. Clear administrative procedures and connection with community planning efforts and strategy for retaining and assisting existing businesses

Impact

Extent to which the project will have a positive public benefit and aligns with the Western NY Regional Economic Development Council Plan

Experience, Qualifications & Capacity

Experience and relevant qualifications to complete the project.



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GUIDELINES, APPLICATION & FAQs
[http://esd.ny.gov/
BusinessPrograms/
BetterBuffaloFund.html](http://esd.ny.gov/BusinessPrograms/BetterBuffaloFund.html)

APPLICATION DEADLINE
MARCH 28, 2016,
4:00PM



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CONSOLIDATED FUNDING APPLICATION

<https://apps.cio.ny.gov/apps/cfa/index.cfm>

The screenshot shows the website's navigation and main content area. At the top, there is a navigation bar with a New York State logo and links for Services, News, Government, and Local. Below this is a dark blue header with the text 'CONSOLIDATED FUNDING APPLICATION' and a secondary navigation bar with links for HELP, PRINT PAGE, REGIONAL ECONOMIC DEVELOPMENT COUNCILS, and CFA PROJECT INFO. The main content area is divided into two columns. The left column contains a 'WELCOME' section with introductory text about the CFA process, followed by a 'Links' section with a grid of six links: Available CFA Resources, Regional Council Guidebook, CFA Application Manual, Program Application Questions, Program Recorded Webinars, and 2015 CFA Workshops. The right column contains a 'Log In or Register' section with two blue buttons labeled 'Log In' and 'Register'.

NEW YORK STATE

Services News Government Local

CONSOLIDATED FUNDING APPLICATION

HELP PRINT PAGE REGIONAL ECONOMIC DEVELOPMENT COUNCILS CFA PROJECT INFO

WELCOME

As part of Governor Cuomo's transformative plan to improve the state's economic development model, a NYS Consolidated Funding Application (CFA) has been created that will streamline and expedite the grant application process. The CFA process marks a fundamental shift in the way state resources are allocated, ensuring less bureaucracy and greater efficiency to fulfill local economic development needs.

Utilizing the CFA serving as the single entry point for access to economic development funding, applicants will no longer have to slowly navigate multiple agencies and sources without any mechanism for coordination. Now, economic development projects will use the CFA as a support mechanism to access multiple state funding sources through one application, making the process quicker, easier, and more productive.

The CFA system is also the mechanism for Upstate Revitalization Initiative (URI) project sponsors to submit applications.

To proceed with your CFA, please use the **Log In** or **Register** buttons.

Log In

Register

Links

Available CFA Resources	Regional Council Guidebook	CFA Application Manual	Program Application Questions	Program Recorded Webinars	2015 CFA Workshops
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CONSOLIDATED FUNDING APPLICATION

CREATING AN ACCOUNT

Thank you for registering with the NYS Consolidated Funding Application.

Please retain a copy of this email.

Your Application Number is 25665

Organization Name: **NYS DOS**

Project Name: **Sample**

Email Address: Lori.Heithoff@dos.ny.gov

IMPORTANT

To continue the process you must use the following link:

You will need to login using the email address shown above and the token displayed when you first registered.

[CLICK HERE TO ACTIVATE YOUR ACCOUNT](#)

Save this page
for your
records

NYS Consolidated Funding Application Registration

Email Address

Email Address Check

Organization Name

Project Name

Please enter the sum of the following two numbers:
9 + 9 =

[Register New Application](#)

Home Help Print Page

NYS Consolidated Funding Application Registration

Thank you for registering.

Instructions

Important - Before proceeding read the following carefully:

1. Save your information

Please make note of the following information. You should print this page and save it for your records now.

Your organization name is: NYS DOS

Your project alias name is: Sample

Your project token is: **every612book**

Follow the link to the Confirmation page

Click LOGIN to begin answering questions



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CONSOLIDATED FUNDING APPLICATION

CHOOSING A PROGRAM

NEW YORK STATE

Services News Government Local

CONSOLIDATED FUNDING APPLICATION

APPLICATION HELP PRINT LOG OUT REGIONAL ECONOMIC DEVELOPMENT COUNCILS CFA PROJECT INFO

Program Wizard
Choose project categories and types to help you decide which programs are right for your project's application
[Proceed to Program Wizard](#)

Program List
Choose programs by selecting from a list of programs organized by State Agency
[Proceed to Program List](#)

OR

Upstate Revitalization Initiative
[Proceed with Upstate Revitalization Program](#)

All Other Programs

Better Buffalo Fund - Buffalo Main Streets Initiative Show program description <i>Deadline: March 28, 2016</i>	Deadline March 28, 2016	ADD
Better Buffalo Fund - Transit Oriented Development (TOD) Show program description <i>Deadline: March 28, 2016</i>	Deadline March 28, 2016	ADD
Cleaner Greener Communities (CGC), Phase II Implementation Grants, Category 1: PV and EVSE Streamlined Permitting Show program description	Open Enrollment	ADD
Cleaner Greener Communities (CGC), Phase II Implementation Grants, Category 2: Flexible Funding Pilots - Round 3 (CFA Round 5) Show program description <i>Deadline: September 30, 2019</i>	Deadline September 30, 2019	ADD
Craft Beverage Grant Program Show program description	Open Enrollment	ADD
Craft Beverage Regional Marketing Grant Program Show program description	Open Enrollment	ADD



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CONSOLIDATED FUNDING APPLICATION

THRESHOLD QUESTIONS

THRESHOLD QUESTIONS

Instructions

Please answer the following questions.

Your answers will be automatically saved whenever you tab to the next question or when you click outside the answer box in which you are working. You may also click the "Save" button at the bottom of the screen to save your responses.

Legend

- the question has been answered
- an answer is required but has not been provided

Completed questions: 0 / 4 total, 0 / 4 required [Show only questions below that are incomplete and required](#)

Threshold

Better Buffalo Fund – Transit Oriented Development (TOD)

Q_5119 Is the proposed project a capital project? [Show Help](#)

Yes No

Q_5118 Is the proposed project located within the City of Buffalo and within ½ mile walking distance of a transit stop on Main Street, Niagara Street, Bailey Avenue, Utica Street, Grant Street and/or Fillmore Avenue as defined by the 2016 BBF Guidelines? [Show Help](#)

Yes No

Q_5121 Is the amount requested through the Better Buffalo Fund between \$100,000 and \$2 million? [Show Help](#)

Yes No



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CONSOLIDATED FUNDING APPLICATION

UPLOADING ATTACHMENTS

Better Buffalo Fund

The CFA will indicate which materials you must upload before finalizing the application.

No hard copies will be accepted. All documents must be uploaded.

Details on how to create a PDF and upload an attachment are available on the upload page and in the HELP section.

Application Number 25665

PROGRAMS ✓LOCATION ✓DOCUMENTSQUESTIONNAIREFUNDING

Application is NOT FINALIZED

REVIEW

REQUIRED & OPTIONAL DOCUMENTS

Instructions

Your application requires you to upload supporting documents. These files must be in PDF format and cannot be larger than 5 MB in size. Avoid using special characters like *,%,# in your document name as this will cause errors in the upload. If an attachment question requires more than one document, you must create a single PDF file that contains all the required documents. More information is available on [how to create PDFs from other documents](#).

You may proceed with your application without uploading these documents. However, you must return to this section and upload the required documents before you can finalize and submit your application.

Your answers will be automatically saved whenever you tab to the next question or when you click outside the answer box in which you are working. You may also click the "Save" button at the bottom of the screen to save your responses.

Legend

- ✔ this document has been uploaded
- - this document is required but has not been uploaded
- - this document is optional and has not been provided. Optional documents are helpful in the evaluation of your application, but not required.
- R the uploaded document is "restricted": The document will only be shared with the state agency/authority that is required to review this application.



**BUILDS ON OUR
STRENGTHS**



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**CREATES
JOBS**

**INVESTS IN THE
FUTURE**

