

Application Title

Meyer Road Senior Apartments

Section I: Applicant Background Information

Applicant Information - Company Receiving Benefit

Total Project Cost **9714040**
Applicant Name **RAS Development Company**
Applicant Address **4758 North French Road**
Phone **(716) 908-8322**
Fax **N/A**
E-mail **robert.savarino@ccim.net**
Website **N/A**
Fed ID# **26-3519858**

Individual Completing Application

Name **Robert A. Savarino**
Title **Manager**
Address **4758 North French Road**
Phone **(716) 908-8322**
Fax **N/A**
E-Mail **robert.savarino@ccim.net**

Company Contact (if different from individual completing application)

Name **N/A**
Title
Address
Phone
Fax
E-Mail

Company Counsel

Name of Attorney **Sean Hopkins, Esq.**
Firm Name **Hopkins & Sorgi, PC**
Address **5500 Main Street**
Phone **(716) 510-4338**
Fax
E-Mail **shopkins@hopkinssorgi.com**

Identify the assistance being requested of the Agency

Exemption from Sales Tax	Yes
Tax Exempt Financing	No
Exemption from Mortgage Tax	Yes
Exemption from Real Property Tax	Yes
Assignment/Assumption of existing PILOT benefits	No

Business Organization

Type of Business	Limited Liability Company
Year Established	2008
State of Organization	New York

List all stockholders, members, or partners with % of ownership greater than 20%

Please include name and % of ownership.

Robert A. Savarino is the Manager of the single member LLC.

Business Description

Describe in detail company background, products, customers, goods and services

The company is a developer of apartments including affordable apartments for seniors with moderate income that are capable of living independently.

Estimated % of sales within Erie County	N/A
Estimated % of sales outside Erie County but within New York State	N/A
Estimated % of sales outside New York State	N/A
Estimated % of sales outside the U.S.	N/A

What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County?
(You may be asked to provide supporting documentation of the estimated percentage of local purchases)

It is anticipated that most, if not all, supplies, raw materials and be from entities inside of Erie County.

Section II: Project Description & Details

Location of proposed project facility

Address **70; 74; 80 Meyer Road**
City Amherst
State **New York**
Zip Code 14226
SBL Number 54.14-1-9; 54.14-1-10; 54.14-1-11
Town/City/Village Amherst
School District Sweet Home Central School District
Present Project Site Owner **70 Meyer: Thomas M. Wilcox & Candace L. Wilcox; 74 & 80 Meyer: Estate of Dolores M. Procyshyn**

Please provide a brief narrative of the project

See attached

Site Characteristics

Is the proposed Project located on a site where the known or potential presence of contaminants is complicating the development/use of the property?

No

If yes, please explain

Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed Project Site?
(If yes, please provide copy)

No

If yes, please provide a copy.

Have any other studies, or assessments been undertaken with respect to the proposed Project Site that indicate the known or suspected presence of contamination that would complicate the site's development?

No

If yes, please provide copies of the study.

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms

If you are purchasing new machinery and equipment, does it provide demonstrable energy efficiency benefits?

No

If yes, please attach additional documentation describing the efficiencies achieved.

Does or will company perform substantial research and development activities on new products/services at the project location?

No

If yes, please explain

What percentage of annual operating expenses are attributed to the above referenced research and development activities?

0%

Explain why IDA participation is necessary for this project to proceed. Focus on competitiveness issues, project shortfalls, etc.

See attached

No

If you answered yes to question above, what level of LEED certification do you anticipate receiving? (Check applicable box)

<BLANK>

What is your project timetable (Provide dates)

Start date : acquisition of equipment

2014-08-01

End date : Estimated completion of project

2015-06-01

Project occupancy : estimated starting date of operations

2015-06-01

Have site plans been submitted to the appropriate planning department for approval?

Yes

Have any expenditures already been made by the company?

No

If yes, indicate particulars (Amherst IDA benefits do not apply to expenses incurred prior to Board approval)

Is project necessary to expand project employment?

No

Is project necessary to retain existing employment?

No

Employment Plan (Specific to location):

	Current # of jobs at project location or to be relocated at project location	If project is to retain jobs, number of jobs to be retained	Total # of jobs 2 years after project completion
Full time	0	0	2
Part time	0	0	3
Total	0	0	5

If you estimated new job growth over the next 2 years, please provide a short description of how those estimates were calculated (i.e. jobs per square foot, new contracts/increased revenues, etc.)

Employment at other locations in Erie County: (provide address and number of employees at each location):

Address

Full time	0	0	0
Part time	0	0	0
Total	0	0	0

Payroll Information

Annual payroll

0

Estimated average annual salary of jobs to be retained

0

Average estimated annual salary of jobs to be created

30000

Estimated salary range of jobs to be created

From **28000** To **65000**

Is the project reasonably necessary to prevent the project occupant from moving out of New York State?

No

If yes, please explain and identify out-of-state locations investigated

Were you offered financial assistance to locate outside of New York State?

No

If yes, from whom and what type of assistance was offered

What competitive factors led you to inquire about sites outside of New York State?

Have you contacted or been contacted by other economic or governmental agencies regarding this project?

<BLANK>

If yes, please indicate the Agency and nature of inquiry below

Section III: Adaptive Reuse Projects

Are you applying for a tax incentive under the Adaptive Reuse Program?

<BLANK>

What is the age of the structure (in years)?

0.00

If yes, number of years vacant?

0

Has the structure been vacant or underutilized for a minimum of 3 years? (Underutilized is defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended)

<BLANK>

Is the structure currently generating insignificant income? (Insignificant income is defined as income that is 50% or less than the market rate income average for that property class)

<BLANK>

Does the site have historical significance?

<BLANK>

Briefly summarize the financial obstacles to development that this project faces without Amherst IDA or other public assistance. Please provide the Amherst IDA with documentation to support the financial obstacles to development (cash flow projections documenting costs, expenses and revenues indicating below average return on investment rates compared to regional industrial averages)

Briefly summarize the demonstrated support that you intend to receive from local government entities. Please provide the Amherst IDA with documentation of this support in the form of signed letters from these entities

Please indicate other factors that you would like the Amherst IDA to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, site or structure is located in a distressed census tract, structure presents significant costs associated with building code compliance, site or structure is presently delinquent in property tax payments

Section IV: Retail Determination

Will project involve the sales of goods or services to customers who personally visit the facility?

No

If yes, complete the Retail Questionnaire Supplement below.

Will any portion of the project consist of facilities or property that is primarily used in making sales of goods or services to customers who personally visit the project site?

No

If the answer is yes, please continue.

What percentage of the cost of the project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project?

0.00 %

If the answer to this is **less than 33%** do not complete the remainder of the page and proceed to the next section (Section V: Inter-Municipal Move Determination).

Will the project be operated by a not-for-profit corporation?

No

Is the project likely to attract a significant number of visitors from outside the economic development region in which the project will be located?

No

If yes, please provide a market analysis or other documentation supporting your response.

Would the project occupant, but for the contemplated financial assistance from the industrial development agency, locate the related jobs outside the State of New York?

No

If yes, please provide documentation regarding investigation of sites outside New York State.

Is the predominant purpose of the project to make available goods or services which would not otherwise be reasonably accessible to the residents of the project municipality?

No

If yes, please provide a market analysis supporting your response.

Will the project preserve permanent, private sector jobs or increase the overall number of permanent private sector jobs in the State of New York?

No

Is the project located in a Neighborhood Redevelopment Area?

No

Section V: Inter-Municipal Move Determination

Does this project involve relocation or consolidation of a project occupant from another municipality or abandonment of an existing facility?

Within New York State **No**

Within Erie County **No**

If EITHER IS YES, please complete the following. If BOTH ARE NO, please 'save and continue' to the next section (Section VI: Facility Type - Single or Multi Tenant).

The Agency is required by state law to make a determination that Agency assistance is required to prevent the project occupant from relocating out of the state, or to preserve the project occupant's competitive position in its respective industry.

Will the project result in a relocation of an existing business operation from the City of Buffalo?

No

If yes, please explain the factors which require the project occupant to relocate (For example, present site is not large enough, or owner will not renew leases etc.)

What are some of the key requirements the project occupant is looking for in a new site? (For example, minimum sq. ft., 12 foot ceilings, truck loading docs etc...)

If the project occupant is currently located in Erie County and will be moving to a different municipality, has the project occupant attempted to find a suitable location within the municipality?

No

Is the project reasonably necessary to preserve the project occupant's competitive position in its industry?

No

If yes, please explain and provide supporting documentation

What factors have lead the project occupant to consider remaining or locating in Erie County?

What is going to happen to the current facility that project occupant is located in?

Please provide a list of properties considered, and the reason they were not adequate. (Some examples include: site not large enough, layout was not appropriate, did not have adequate utility service, etc.) Please include full address for locations.

Section VI: Facility Type - Single or Multi Tenant

Is this a Single Use Facility or a Multi-Tenant Facility?

Single Use Facility

For Single Use Facility

Occupant Name **LLC to be formed**
Address **4758 North French Road, East Amherst, New York 14051**
Contact Person **Robert A. Savarino**
Phone (716) 908-8322
Fax N/A
E-Mail **robert.savarino@ccim.net**
Federal ID # TBD
SIC/NAICS Code **53111**

Multi-Tenant Facility

Please explain what market conditions support the construction of this multi-tenant facility

Have any tenant leases been entered into for this project?

<BLANK>

If yes, please list below and provide square footage (and percent of total square footage) to be leased to tenant and NAICS Code for tenant and nature of business