



CENTRAL TERMINAL RESTORATION CORPORATION

BUFFALO CENTRAL TERMINAL MASTER PLAN

SMITHGROUP

August 2021

“...It might be better
for Buffalo or any other
city to rehabilitate
what it already has...
rather than to build at
tremendous cost new
towers on the horizon
in the midst of blight
and deterioration.”

**Architect Robert Traynham
Coles, FAIA, 1963**

Cover Image Source: Central Terminal Restoration Corporation
Interior Image Source: Carol Highsmith (via Library of Congress)





TABLE OF CONTENTS

01	EXECUTIVE SUMMARY	5
02	BROADWAY-FILLMORE NEIGHBORHOOD FRAMEWORK	29
03	BUFFALO CENTRAL TERMINAL MASTER PLAN	67
04	DEVELOPMENT OPTIONS & FINANCING GUIDELINES	123

APPENDICES

APPENDIX A: ANALYSIS & EXISTING CONDITIONS

APPENDIX B: 2020 PROPERTY CONDITIONS SURVEY

APPENDIX C: CASE STUDIES

A LETTER FROM THE CENTRAL TERMINAL RESTORATION CORPORATION

The Buffalo Central Terminal is the people's palace. As the most loved building in Buffalo and Western NY, it represents more than just a building to save — it represents hope and possibility.

We are deeply grateful to the State of New York and East Side Avenues for their support and guidance in creating this launch into the future; the City of Buffalo for their strong partnership; to our volunteers for sharing their time and a wealth of valuable information on the building and grounds; to our consultant team for their deep care, skill and knowledge; and to our Community Advisory Group for creating a partnership within the Broadway-Fillmore neighborhood and for sharing their time, insight and expertise.

The Master Plan presented here is the most in-depth guide ever created on the future reuse of this iconic building and property. **Together with you, we conceived of a new future rooted in equity, knowledge, and a shared vision for a path forward.**

Sincerely,

The Central Terminal Restoration Corporation

Monica Pellegrino Faix, Executive Director

Paul Lang, Chair

Stephanie Clark, Chair of the Planning & Development Committee

01 EXECUTIVE SUMMARY



CTRC's Promise

The Buffalo Central Terminal can be revived as a welcoming location with a mix of active uses inside and out, and vibrant with diverse, creative and economically sustainable uses and users.



Women ride by Buffalo Central Terminal during Slow Roll

Source: Jud Weiksar

WHY IS THIS IMPORTANT?

This project is reflective of a pivotal and transformative moment for the Broadway-Fillmore Neighborhood and the Buffalo Central Terminal.

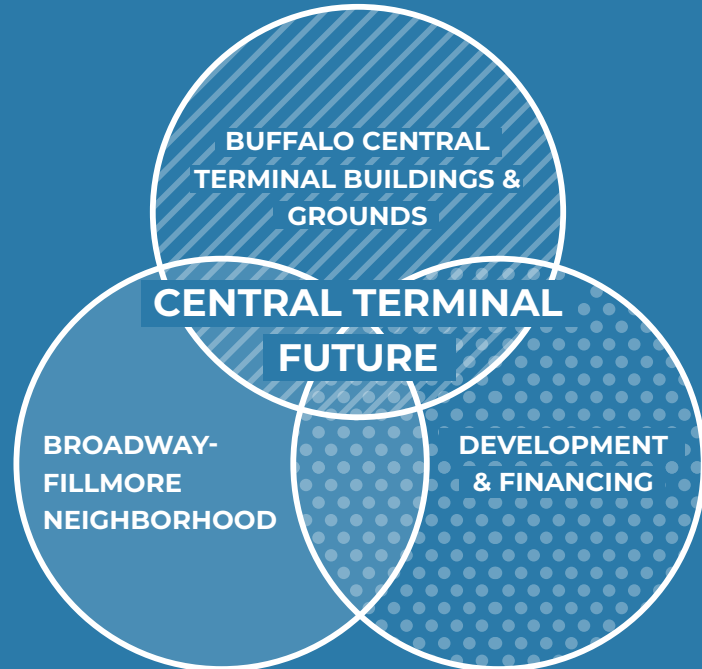
Over the last 20 years, the broad and sweeping recovery of many urban areas has fundamentally repositioned the social and economic potential of cities. As growing opportunities have emerged, we've collectively confronted the grip of a global pandemic and a profound reckoning regarding racial equity. As a result the need for greater impact related to affordability, economic opportunity and identity has been reinforced. Today, policy makers, planners, designers and economic development experts recognize the imperative to create shared places in which individual interests, cultures and capacities may find a common home. Doing so would yield the fertile ground upon which diverse perspectives and interests may be born and nurtured.

In many ways, the adaptive reuse and redevelopment of the Buffalo Central Terminal present a seminal opportunity to cultivate shared authorship in recovery where the rising tide of investment, innovation and opportunity can be formed and realized by the very people who have made the community what it is today. From the dedicated stewardship of long-time residents, to the impact of young entrepreneurs and dynamic businesses, the larger arc of this community in transition means the Buffalo Central Terminal Plan offers an opportunity to outline a shared strategy for an integrated and collective recovery.

With the Terminal as a catalyst, propelling future growth to its surrounding neighborhood and community, this thoughtful, ambitious and inclusive framework is capable of integrating significant potential of emergent investment with community aspiration, civic leadership and dedication to a shared future.

WHAT IS THIS ALL ABOUT?

This project redefines the Buffalo Central Terminal's future as a vibrant local and regional destination providing economic and social benefits to the Broadway-Fillmore neighborhood, Buffalo's East Side and the Greater Buffalo community.



The Terminal can serve as an economic, social and cultural hub — accommodating large scale events, local businesses and institutions, as well as cultural and community functions and programming. To do this, the planning process considered three distinct but interconnected components to inform the overall Master Plan approach:

1. BROADWAY-FILLMORE NEIGHBORHOOD FRAMEWORK

A high-level framework that identifies key assets, opportunities and challenges within Broadway-Fillmore that can inform broad revitalization efforts across the neighborhood, while improving quality of life and attracting thoughtful investment and interested visitors.

2. BUFFALO CENTRAL TERMINAL MASTER PLAN

An overarching vision for the Terminal's reuse, including building program considerations, exterior grounds revitalization and other opportunities for flexible and responsive events and redevelopment.

3. DEVELOPMENT OPTIONS & FINANCING GUIDELINES

Financial strategies and materials to support the Buffalo Central Terminal Restoration Corporation's vision for reuse and tools to solicit and evaluate development proposals and financing options.

These planning and design efforts were informed by input from community stakeholders including neighborhood residents, business owners, developers, non-profit community organizations and local and regional governments.

The preservation and reuse strategies for the Buffalo Central Terminal — outlining key reinvestment and redevelopment efforts to reactivate the building and improve quality of life across the Broadway-Fillmore neighborhood — can take the critical steps to stabilize, preserve and reactivate the building and grounds while also continuing to celebrate and foster community voice.

In doing this, the Buffalo Central Terminal can become a progenitor for opportunity, linking the Broadway Market, small businesses, institutions and residents to create mutually supportive relationships that grow robust opportunity while building shared authorship and identity.

The overarching goal is to reestablish the Buffalo Central Terminal as a year-round, regional venue that leverages the diversity of spaces to reflect both the cultural and economic assets of the Broadway-Fillmore Neighborhood. This document outlines a road map for the Buffalo Central Terminal's future and aims to:

- Prioritize the restoration and preservation of the Buffalo Central Terminal and other neighborhood assets.
- Reposition the Buffalo Central Terminal as a hub of activity — as a beacon and a destination that attracts a range of investment sources and fosters interest from local, regional and national visitors
- Define ways to support the physical, programmatic and organizational decisions required for the Terminal's sustained redevelopment
- Establish stronger physical, economic and emotional connections between the Broadway Market and the Terminal — as well as other anchoring institutions, programs, facilities and infrastructures that form the neighborhood fabric
- Support future developments that benefit both the Buffalo Central Terminal and the Broadway-Fillmore neighborhood
- Inspire residents and local leaders to identify new, fun and innovative initiatives that supports the longevity of Broadway-Fillmore
- Expand on the previous efforts of leading organizations and agencies in the area to demonstrate ongoing success

HOW WOULD IT COME TOGETHER?

While the development and implementation of any master plan can take many forms and must respond to shifting realities, the Buffalo Central Terminal Restoration Corporation (CTRC) has outlined an overall guiding structure to ensure key tasks and outcomes can be fully coordinated and actionable, while maintaining flexibility and clear objectives.

This guide can also help to signal intent with public and private partners, funders and stakeholders, while helping to align objectives for shared benefit and coordination across the Broadway-Fillmore neighborhood. Now, more than ever, an organized, thoughtful approach must be taken to address the inherent complexity of the tasks ahead while maintaining a long-term course that would yield a fully reutilized Buffalo Central Terminal.

In order to achieve this ambitious plan, the planning process outlines a phasing plan that identifies key activation opportunities to bring the Buffalo Central Terminal to its new life.

The early activation of the Terminal would rest largely on activation and engagement — bringing people back to the Terminal to remember the past and imagine the many futures. The later phases focus on the expansion of these programs through tenancy and activation of other parts of the building long vacated.

With this initial phasing strategy, in alignment with the priorities of the 2020 Property Conditions Survey, the Terminal would be restored to a stronger community assets that leverages its unique spaces to support local and regional enterprise, tourism and cultural exchange.

INITIAL IMPLEMENTATION STEPS

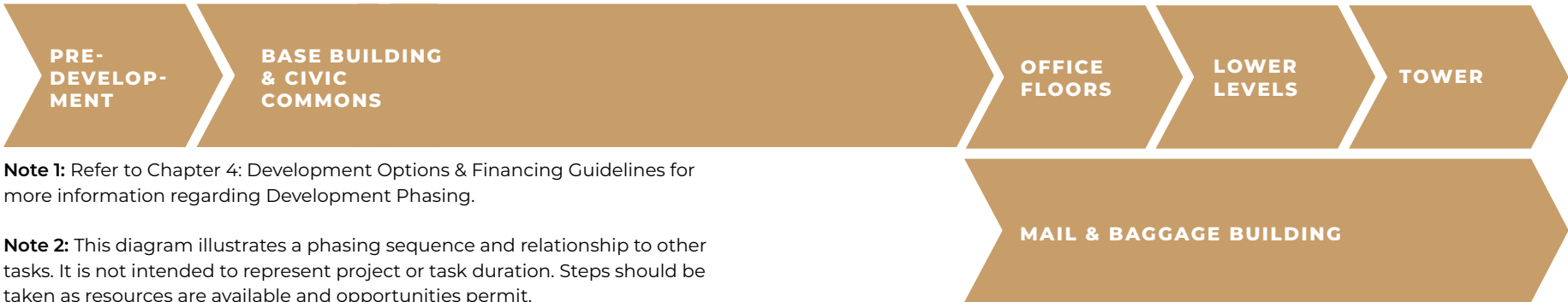
PROJECT PHASING



ACTIVATION PHASING



DEVELOPMENT PHASING



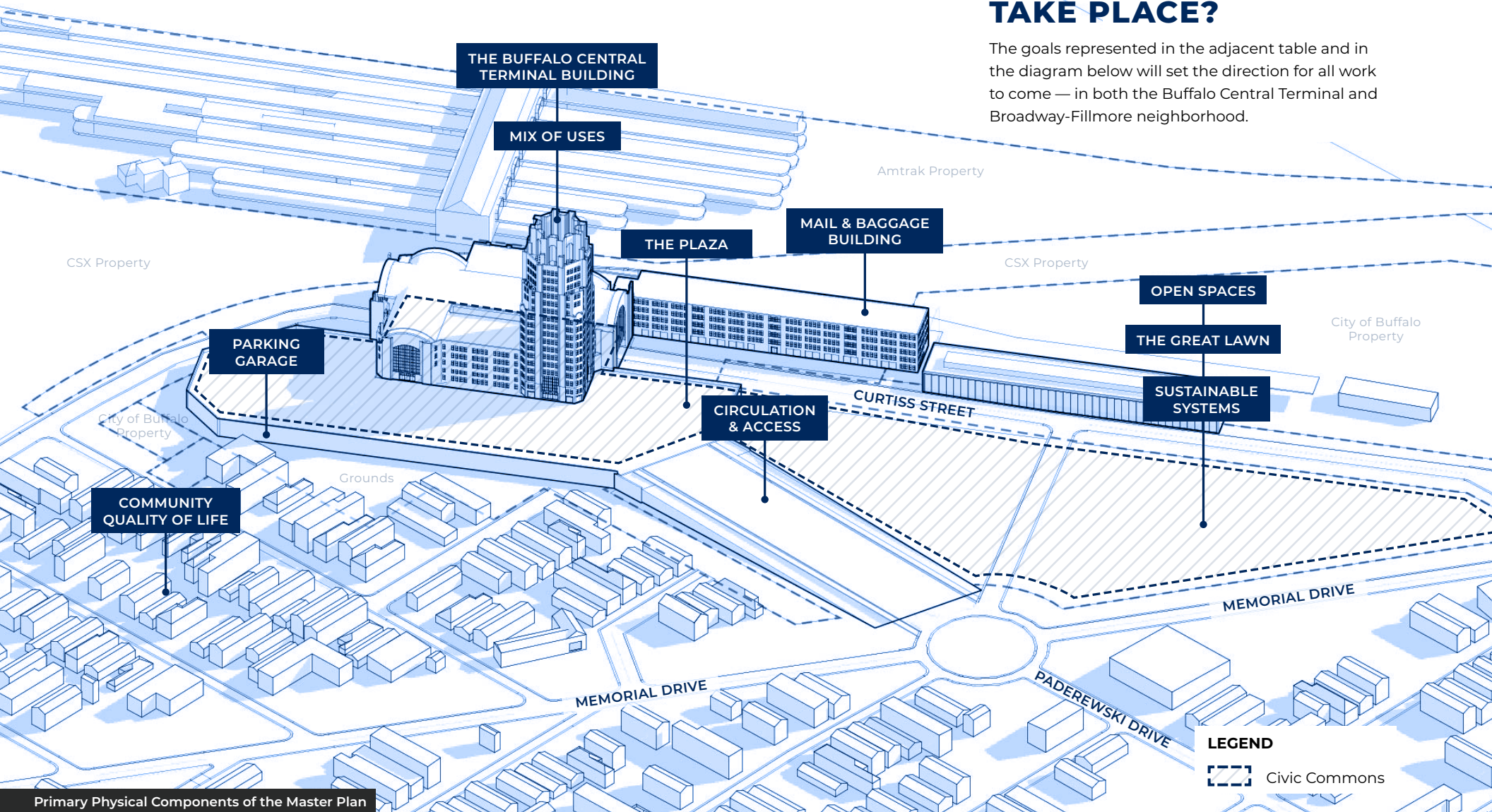
Note 1: Refer to Chapter 4: Development Options & Financing Guidelines for more information regarding Development Phasing.

Note 2: This diagram illustrates a phasing sequence and relationship to other tasks. It is not intended to represent project or task duration. Steps should be taken as resources are available and opportunities permit.

	WHAT	WHERE	HOW
	Engaging Civic Commons Create a Civic Commons with a year-round venue of events and activities centered the Passenger Concourse — and a public plaza and adjacent grounds.	A Civic Commons centered around the Passenger Concourse.	Revitalize the Passenger Concourse, the historic Waiting Room, the Restaurant, the Plaza and grounds to create an inviting, cohesive and unified Civic Commons experience that serves local residents and visitors alike with event and gathering space.
	Welcoming Open Spaces Create a welcoming green space for year-round public use, including recreational activities and for small and large events.	Activated grounds drive interest and support future building uses.	Through early activation of the welcoming open spaces of the grounds — including the Great Lawn and Plaza — the Buffalo Central Terminal can reach local residents and attract regional visitors to this iconic historic structure. The grounds would reflect the renewed grandeur of the Buffalo Central Terminal, and the Grand Staircase directs event-goers into the Civic Commons and provide a stage for future events. Programming and activation of the grounds will be strengthened through partnerships with local organizations and groups to celebrate local initiatives and culture.
	Community Quality of Life Be an important part of quality of life throughout the Broadway-Fillmore neighborhood.	The Broadway-Fillmore neighborhood and connections to local context.	Partner with local civic, arts, education and business groups to program and activate spaces that are conceived and designed for locals, with locals and by locals. Continue the CTRC's commitment to community engagement and involvement to date, while also advocating for locally-driven reinvestment and diverse community identity.
	Circulation & Access Improve circulation and access with a welcoming street entry, seamless parking and pedestrian access and interior circulation that allows visitors and tenants to navigate easily throughout the Terminal.	The Parking Garage & Plaza which frame visitors' arrival and invite them to visit and return to the Buffalo Central Terminal.	Facilitate access by providing safe and clear motorized and non-motorized circulation and providing ample parking resources ensure that visitors have access to user-friendly parking that is secure and readily accessible by car, while providing easy access to both interior and exterior areas of the Terminal complex once people arrive. Ensure non-motorized pedestrian access is also prioritized via the Great Lawn, grand stair and plaza level open space amenities.
	Dynamic Mix of Uses Support a range of complementary uses to create a mix of creative, entrepreneurial and civic enterprises such as: Innovation Hub; Film Industry; Cultural Center; Community and Non Profit Anchor; Housing	Unique office floors with loft-like space well-suited to attract start-ups and non-profits. The Iconic Tower with views across Western New York. The Mail & Baggage Building with potential for light industrial and workforce training space.	Expand upon the activated Civic Commons to create an iconic destination with a dynamic mix of uses. Uses that are diverse — yet complementary — will provide opportunities for local entrepreneurship and start-ups, while attracting visitors with an experience that is unique to the Buffalo Central Terminal.
	Sustainable Systems Utilize sustainable systems and practices while respecting historic identity of the buildings and grounds.	Consider the use of sustainable systems throughout the Terminal and Grounds, with a focus on the grounds "Great Lawn" and the former passenger platforms.	Employ sustainable system strategies across the site and structures. Deploy a geothermal field below the grounds to support heating and cooling needs throughout the year and utilize south-facing photovoltaic solar panels deployed along east-west running former passenger platform, coordinate lease agreement with adjacent land owners.

HOW AND WHERE WILL THESE ACTIONS TAKE PLACE?

The goals represented in the adjacent table and in the diagram below will set the direction for all work to come — in both the Buffalo Central Terminal and Broadway-Fillmore neighborhood.



PUBLIC PROCESS

Ask, Listen, Document, Repeat.

Public engagement is essential to any thoughtful planning and development process, especially those focused on buildings and sites — such as the Terminal — that reflect remarkable local significance and potential impact. The engagement process empowers residents, business owners, stakeholders, organized collectives and concerned groups to inform the overall vision for the Terminal building and grounds to reflect community perspectives, aspirations and values, while building shared authorship.

Active, creative and exciting public engagement is essential for the inclusive growth and equitable impact of economic development and investment in our neighborhoods. In historically disinvested communities such as the Broadway-Fillmore neighborhood, public engagement must transcend transactional interactions to reach the deeper emotional roots of perception, fear, desire and hope.

At its core, public participation centers around the sharing of information, and ensuring neighborhood stakeholders can outline their preferences and visions for the future. It is the people of Broadway-Fillmore who contribute to its longstanding vibrancy and mix of cultures, from residents to small business owners and institutional leaders, and their aspirations should remain paramount.

Beyond informing the Terminal redevelopment and the outcomes of such an effort, the goal of the public engagement process has been to facilitate constructive conversations that reflect on transformative opportunities, build sustainable networks, recognize and build from the resilience of residents and finally, celebrate the people, stories, culture and accomplishments of the neighborhood. The public engagement process goals were to:

- Produce exciting and interactive community meetings that are inclusive, participatory and creative.
- Strengthen connections between existing residents and community leaders
- Utilize a range of meeting types to generate a full spectrum of community input, needs, concerns and desires, particularly for underrepresented residents
- Pursue knowledge sharing over one-sided “information dumping.”

To achieve these goals, the engagement process was executed in a 3-step plan. This plan was guided by a volunteer Community Advisory Committee (CAC) composed of neighborhood residents, institutional leaders and business owners.

Step 1

VISIONING, SHARING AND LEARNING

The goal of this first step was to build a foundation for the overall project and set a direction for the work to come. This step also provided a platform for participants to share their experiences in and around the neighborhood and express their early visions for what the Buffalo Central Terminal can be.

Step 2

IDEAS AND OPPORTUNITIES

The goal of the second step was to collectively develop design ideas around community-driven desires and aspirations. This step also provided a platform for participants to identify interventions and programs that they believed would not serve the community well or would challenge the existing strengths of the area.

Step 3

DIRECTION AND CELEBRATION

The goal of the third step was to collectively review the community-informed plans and opportunities and identify steps that need to be taken to bring these ideas to life. This step completes the public engagement process for this project and celebrates the shared vision for the future of the Buffalo Central Terminal.

← FOCUS GROUP SESSIONS →

CAC #1	CAC #2	PUBLIC MEETING #1	CAC #3		PUBLIC MEETING #2	CAC #4	CAC #5	PUBLIC MEETING #3
2020					2021			
AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL

SEEKING COMMUNITY INPUT FOR THE TERMINAL AND NEIGHBORHOOD

A variety of engagement tools and methods were used throughout this process in order to reach the widest audience possible. Given the rise of the COVID-19 pandemic and the subsequent government-ordered shutdowns, the planning team shifted most of these engagement methods online or by phone. These tools included:

COMMUNITY ADVISORY COUNCIL

The Community Advisory Council (CAC) is a group of volunteers from and nearby Broadway-Fillmore that were selected to represent various interests across the neighborhood. As business owners, leaders and residents, the CAC worked as a resource group to understand longstanding neighborhood issues, current plans and proposals, vet ideas that emerged from the project process. The CAC was engaged through 5 small-group sessions throughout the planning process.

PUBLIC MEETINGS

A total of three public meetings were held virtually throughout the planning process in order to give project updates and solicit general feedback from a broad group of community members at major project milestones. The first meeting introduced the project and process and confirmed community priorities; the second identified key place-based ideas based on character and quality; the final meeting solicited feedback on planning recommendations and timelines.

FOCUS GROUPS

Small focus groups were organized to gain deeper insight to inform community-driven priorities, ideas and opportunities. Participants included Buffalo leaders in transportation, housing, economic development, arts & culture and placemaking. Other groups were organized to provide alternative means of engagement for underrepresented groups within the Broadway-Fillmore area, including Southeast Asian communities, faith-based groups and others.

ONE-ON-ONE INTERVIEWS

One-on-one interviews were conducted with groups across the city of Buffalo and Western New York that lead organizations with a focus on historic preservation, regional economic development and quality of life for historically disinvested communities. Their insight helped to identify important funding sources, business models, and phasing timelines that greatly informed the planning recommendations and programmatic approach.

ONLINE FEEDBACK LOOP

To maintain a transparent process with all stakeholders and participants, an online website was developed as a main source to share and archive information developed throughout the planning process. In addition to sharing presentation and meeting recaps, the website hosted online surveys and activities to continue the conversation beyond the scheduled meetings.

PUBLIC MEETINGS

3 PUBLIC MEETINGS WITH MORE THAN **325** PARTICIPANTS

ONLINE PORTAL

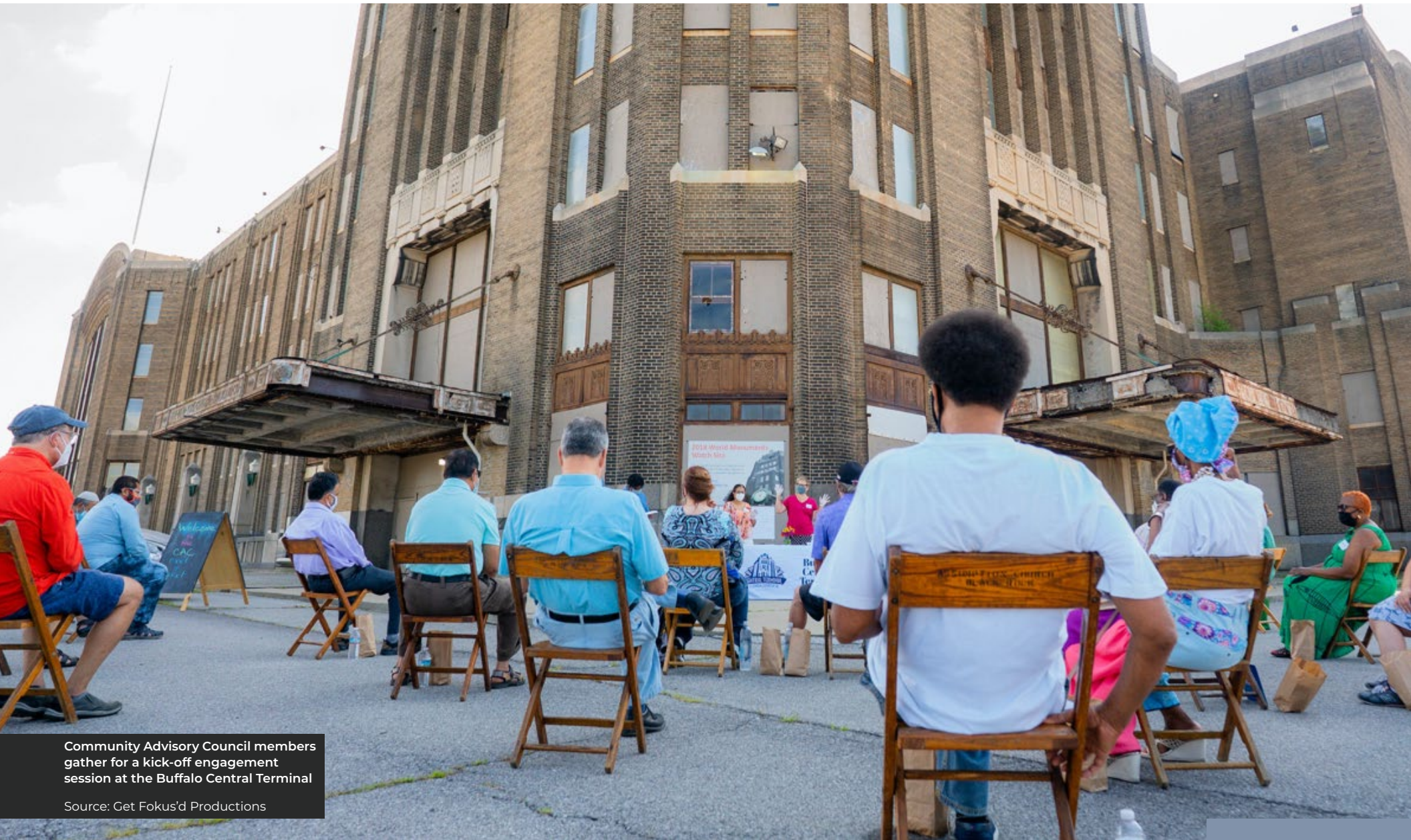
MORE THAN **200** SURVEY RESPONSES AND MORE THAN **3K** WEBSITE VISITS

FOCUS GROUPS

60 FOCUS LEADERS IN **6** FOCUS GROUP SESSIONS

COMMUNITY ADVISORY COUNCIL

25 CAC MEMBERS DEDICATING TIME, INSIGHTS AND EXPERTISE



Community Advisory Council members gather for a kick-off engagement session at the Buffalo Central Terminal

Source: Get Fokus'd Productions

PROJECT COMPONENTS | PART 1

BROADWAY-FILLMORE NEIGHBORHOOD FRAMEWORK PLAN

The planning process considered three distinct but interconnected segments to inform the overall Master Plan approach, one of which is the Broadway-Fillmore Neighborhood Framework Plan. The Broadway-Fillmore Neighborhood Framework Plan is a high-level strategy to identify and support key connections of core assets in Broadway-Fillmore that can shape broader revitalization efforts across the neighborhood, improve quality of life and attract investment and visitors to the area.

To ensure Broadway-Fillmore is well-positioned to maximize the benefit of the proposed investments into

the Buffalo Central Terminal — and to translate perceived liabilities into assets — the planning team has identified Strategic Opportunities that leverage the neighborhood's human capital, existing organizations, infrastructure, natural amenities and its communities.

These principles reflect the public engagement process and identified local priorities, looking to strengthen the connection between the Buffalo Central Terminal and other important assets throughout the neighborhood. Recommendations included in the Neighborhood Framework Plan are outlined here.

ENHANCE MOBILITY ACCESS & OPTIONS

Improve circulation and access for all mobility types to and around the Terminal with a priority for pedestrian, bicycle and transit through the creation of complete streets.

INCREASE ACCESS TO OPEN SPACE

Leverage vacant and underutilized land to expand on the neighborhoods park, recreation and open space network to provide amenities for residents.

CELEBRATE CULTURAL IDENTITY

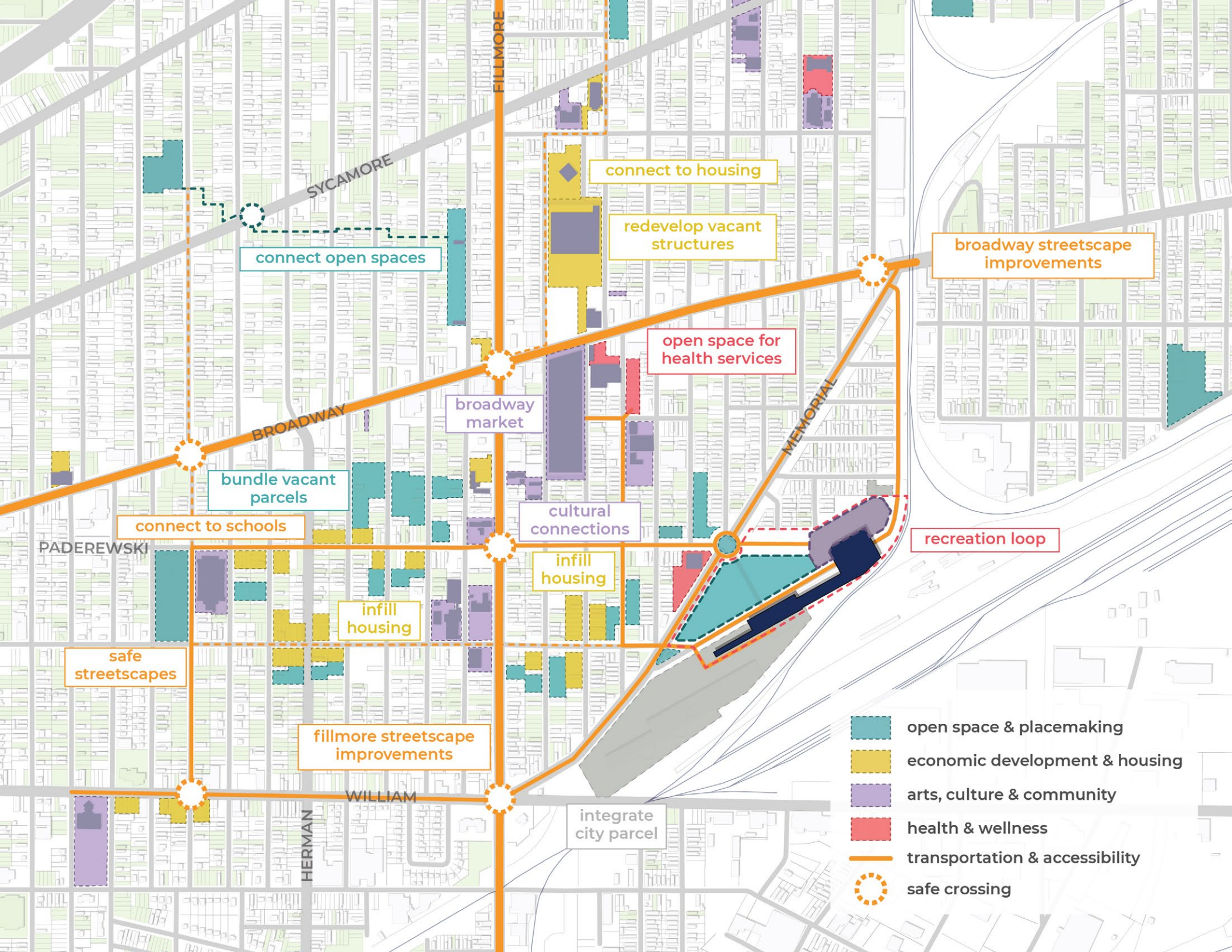
Preserve and activate cultural nodes to celebrate community diversity with events and activities to expand accessibility throughout the neighborhood.

EXPAND NEIGHBORHOOD SERVICES

Improve wraparound services for residents through partnerships with neighborhood organizations to help promote a healthy, sustainable quality of life.

PROVIDE EQUITABLE HOUSING & WORKFORCE OPPORTUNITIES

Provide accessible training, employment and entrepreneurial opportunities — and housing sizes, types and tenure alternatives to meet resident affordability needs.



connect open spaces

connect to housing

redevelop vacant structures

broadway streetscape improvements

open space for health services

broadway market

bundle vacant parcels

connect to schools

cultural connections

recreation loop

infill housing

infill housing

safe streetscapes

fillmore streetscape improvements

integrate city parcel

- open space & placemaking
- economic development & housing
- arts, culture & community
- health & wellness
- transportation & accessibility
- safe crossing

Note: If necessary, outdoor plaza amenities outlined in the Master Plan may be temporary or seasonal features.

PROJECT COMPONENTS | PART 2

BUFFALO CENTRAL TERMINAL MASTER PLAN

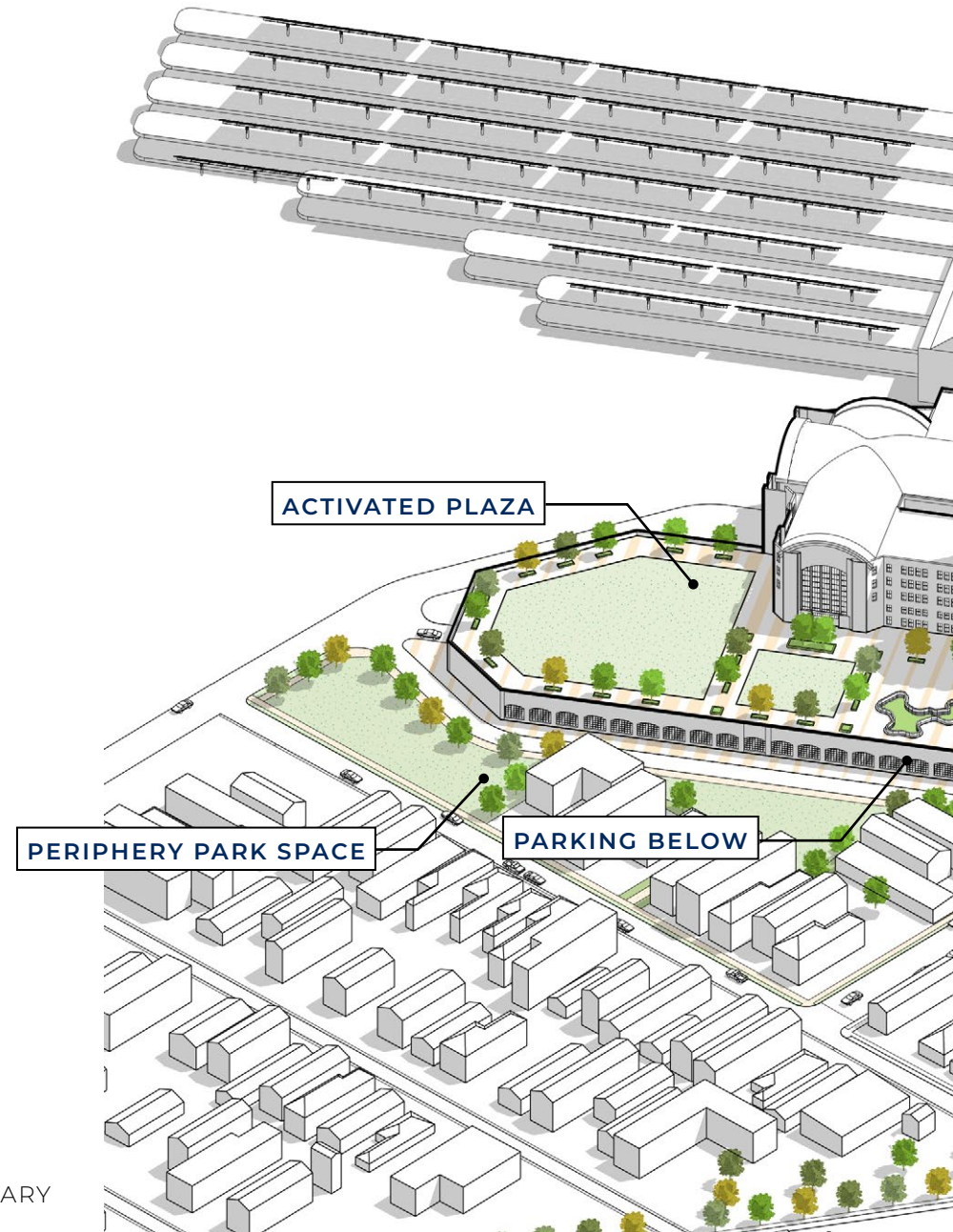
The planning process considered three distinct but interconnected segments to inform the overall Master Plan approach: one of which is the Buffalo Central Terminal Site Master Plan — an overarching vision for the Terminal's reuse, including building program considerations, exterior grounds revitalization and other opportunities for flexible and responsive events and redevelopment.

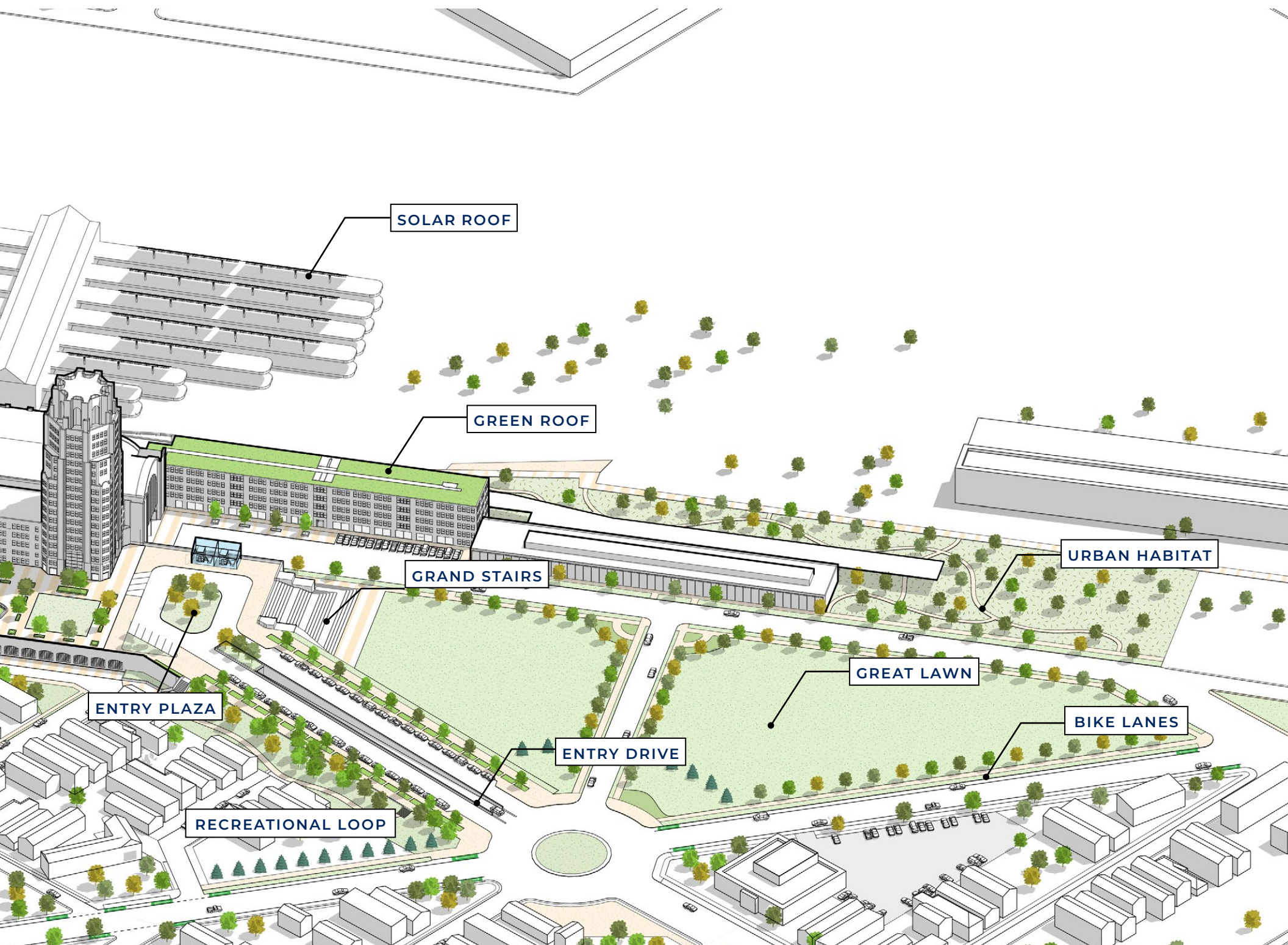
To ensure a fully activated future for the Buffalo Central Terminal — one in which activities and uses are diverse, engaging and inclusive — the Master Plan describes a holistic strategy for reuse:

- Adapt and reuse the Terminal and grounds as part of a comprehensive preservation

and redevelopment strategy that supports activities and programs to serve the needs of local residents, stakeholders and visitors.

- Reposition interior spaces to support programmatic and economic opportunities for residents of Buffalo and the region.
- Support local businesses with synergistic uses to create mutually beneficial relationships that yield employment opportunities and additional investment surrounding the Terminal.





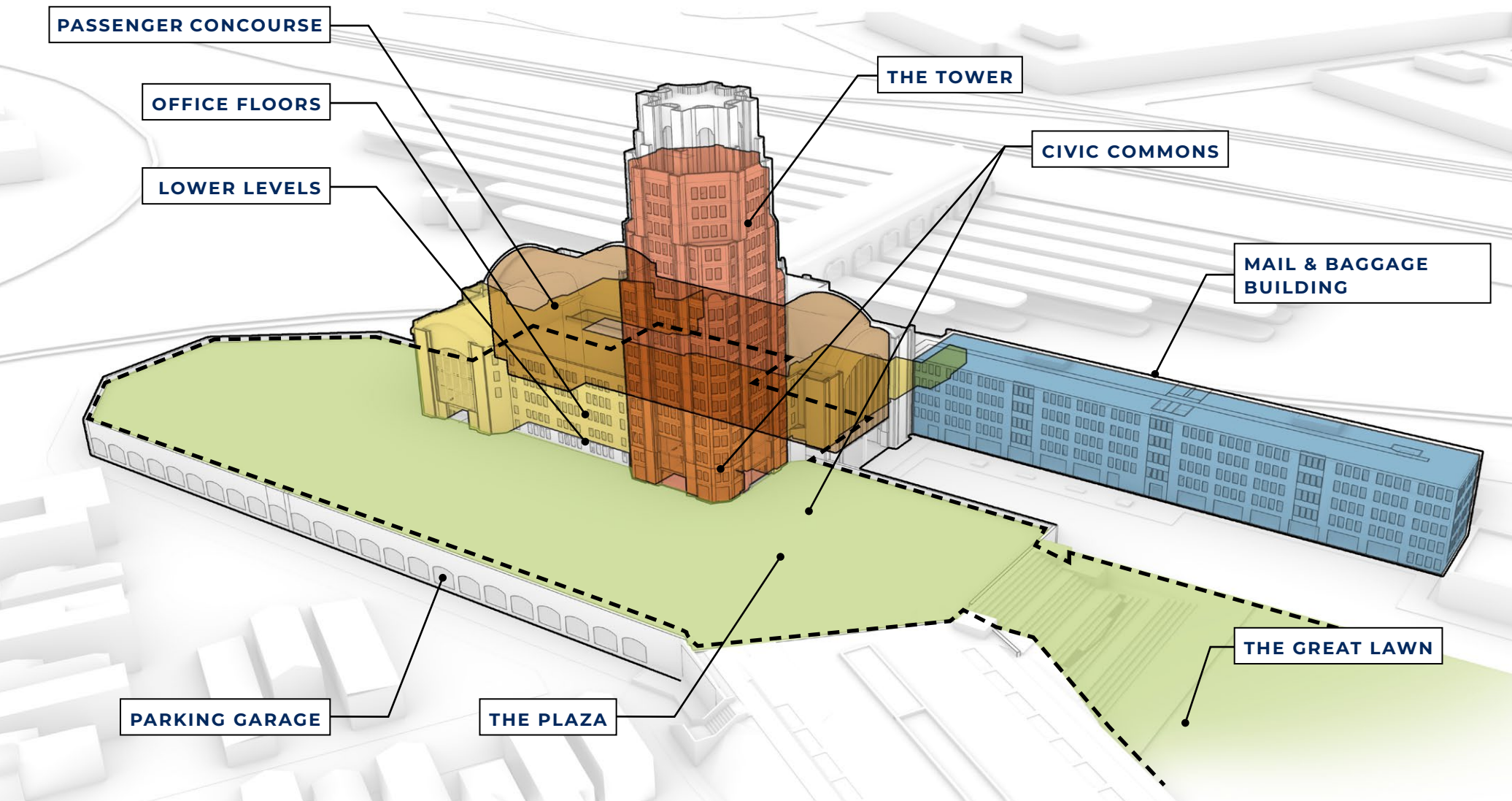
PROJECT COMPONENTS | PART 3

DEVELOPMENT OPTIONS AND FINANCING GUIDELINES

The planning process also considered the Development & Financing Structure of the overall Master Plan approach, which describes an assortment of financial strategies and fundable programs to support the Buffalo Central Terminal Restoration Corporation's vision for reuse and tools to solicit and evaluate development proposals and financing options.

The Buffalo Central Terminal complex is large enough to accommodate some scale of all or most of the opportunities identified by residents, community members and industry experts within it, depending upon the interest from partners as redevelopment proceeds. At a high level, however, there are a few major programmatic elements which comprise a preferred scenario for the redevelopment:

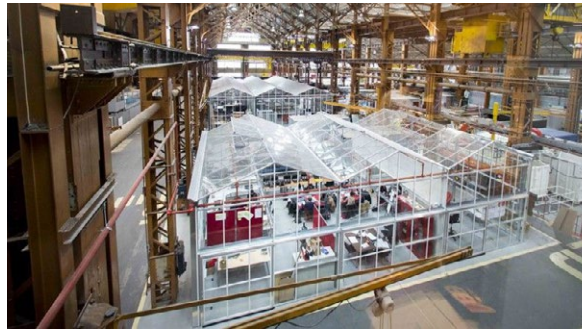
- **Civic Commons:** Spaces with year-round events and activities centered the Passenger Concourse, the Plaza and adjacent grounds
 - **Passenger Concourse:** This space is the most iconic of those in the Terminal Building
 - **The Plaza:** The Plaza welcomes visitors and provides space for outdoor programming
 - **The Grounds:** The grounds of the Buffalo Central Terminal include all outdoor spaces, as well as circulation routes that create welcoming and dynamic user experiences
- **Office Floors:** These spaces are well-suited to attract start-ups and non-profits alike
- **The Tower:** This iconic structure has views across Western New York
- **Lower Levels:** These spaces can both support the rest of the Terminal and be a space for creators
- **Mail & Baggage Building:** The Mail & Baggage Building has potential for light industrial and workforce training space
- **Parking Garage:** The Parking Garage accommodates visitors' arrival through easy access and parking
- **The Great Lawn:** This green space can become an asset for year-round public use, including recreational activities and for small and large events



PROJECT COMPONENTS | PART 3

DEVELOPMENT OPPORTUNITY AREAS

As part of the Development and Financing strategy for the Buffalo Central Terminal, there are a number of opportunities for adaptive reuse and redevelopment of the Buffalo Central Terminal that can be combined in a number of ways over time. Each of these opportunities responds to local and regional needs identified through the master planning process, including demographic and market data analysis; interviews with local brokers, developers and industry leaders; and perspectives of neighborhood and community residents, businesses and civic organizations. A review of five opportunity areas is repeated here to provide context.



INNOVATION HUB

With the city's industrial history and recent state investments in fostering a startup ecosystem, the Buffalo Central Terminal can become a node of Buffalo's entrepreneurial scene. Small business step-up offices in the distinctive, loft-like floors overlooking the Passenger Concourse could appeal to graduates of the 43North program and local tech startups, putting the Central Terminal on the cutting edge. Meanwhile, workforce training and light manufacturing opportunities in the Mail & Baggage Building and robust infrastructure that supports a variety of users large and small can support neighborhood jobs and make the Terminal a fulcrum of a "Fillmore Avenue Innovation Corridor" from Buffalo Niagara Medical Campus to the Tesla Gigafactory 2.



FILM INDUSTRY

Buffalo has a burgeoning film industry, in which the Central Terminal has already played an occasional starring role. Hosting film industry activities of all sorts could be a natural fit for the venue. With a variety of spaces at the Terminal, co-work spaces with conferencing facilities and business support services, post-production studios, screening rooms, workforce training for support industries, even short-term let apartments or extended-stay hotel rooms for teams visiting from out of town could be accommodated.

In particular, the historic Waiting Room can be transformed into an unmatched screening room for film premiers and inspirational speakers, making it the region's destination events center.



CULTURAL CENTER

The restoration of rail stations across the country has proven that cultural institutions make a strong anchor for such an effort. During community engagement sessions, a variety of local partners expressed interest in helping to activate the space — including hosting exhibitions and public art in partnership with local museums and galleries, national-caliber concerts from local promoters and potential for artist studios and maker spaces in a creative hub.

The sheer variety of spaces at the Central Terminal — from the Grand Passenger Concourse to the uniquely accessible lower levels along Curtiss Street — make the Terminal a perfect location for both the creation and enjoyment of arts, culture and other creative economy work.



COMMUNITY & NONPROFIT ANCHOR

With the needs of the local community at the fore, the co-location of non-profit organizations, a great digital resource center or library and other spaces dedicated to supporting neighborhood residents would be a valuable contribution to Broadway-Fillmore and to Buffalo more broadly.

As a campus of mission-driven nonprofits that contribute to the life of Buffalo and Western New York as a whole, the Central Terminal could create the type of excitement, collaboration and sharing that happens at tech offices, with an emphasis on ensuring that the work being done is building a stronger East Side in collaboration with residents and a stronger Buffalo as a whole.



HOUSING FOCUS

There is a need for quality, attainable housing in the Broadway-Fillmore neighborhood and in the city of Buffalo at large — and the Buffalo Central Terminal is well-positioned to help to meet that need.

In partnership with an experienced affordable housing developer (such as a national builder and operator of affordable artist housing) the Mail & Baggage Building could be redeveloped with housing on upper floors and a creator and / or light industrial space on the ground floor (taking advantage of loading docks and high ceiling clearances). Such a use could add up to 80 or so residential units and would start to build activity on the site and add a local population density to help support small businesses and services on- and off-site. Other potential residential adaptive reuse space at the Terminal includes the tower, but such use should be weighed against commercial use options and benefits.

PROJECT COMPONENTS | PART 3

ILLUSTRATIVE DEVELOPMENT STEPS

PRE-DEVELOPMENT

Prior to the beginning of any redevelopment, CTRC should build capacity and conduct a preparatory studies and analyses to collect the necessary site information to undertake subsequent development steps, as outlined in the 2020 Property Conditions Survey (refer to Appendix B for more information).

DEVELOPMENT PHASE 1

In addition to describing necessary studies and analyses to be conducted, the 2020 Property Conditions Survey outlines critical repairs that must be prioritized to ensure the safety of the site and structure.

Through renovation of the Civic Commons, this phase would enable the Terminal to return to life as a community civic center and could accommodate events to help fund operations and build momentum for subsequent phases. This phase includes the majority of upfront capital investments for

the Terminal, from building stabilization to entrance plaza renovations.

DEVELOPMENT PHASE 2

With the major capital investments completed, the next step would be to bring the office floors and other nearby spaces online. This includes an expansion of the first floor retail offerings, the mezzanine spaces above and the three large office floors.

DEVELOPMENT PHASE 3

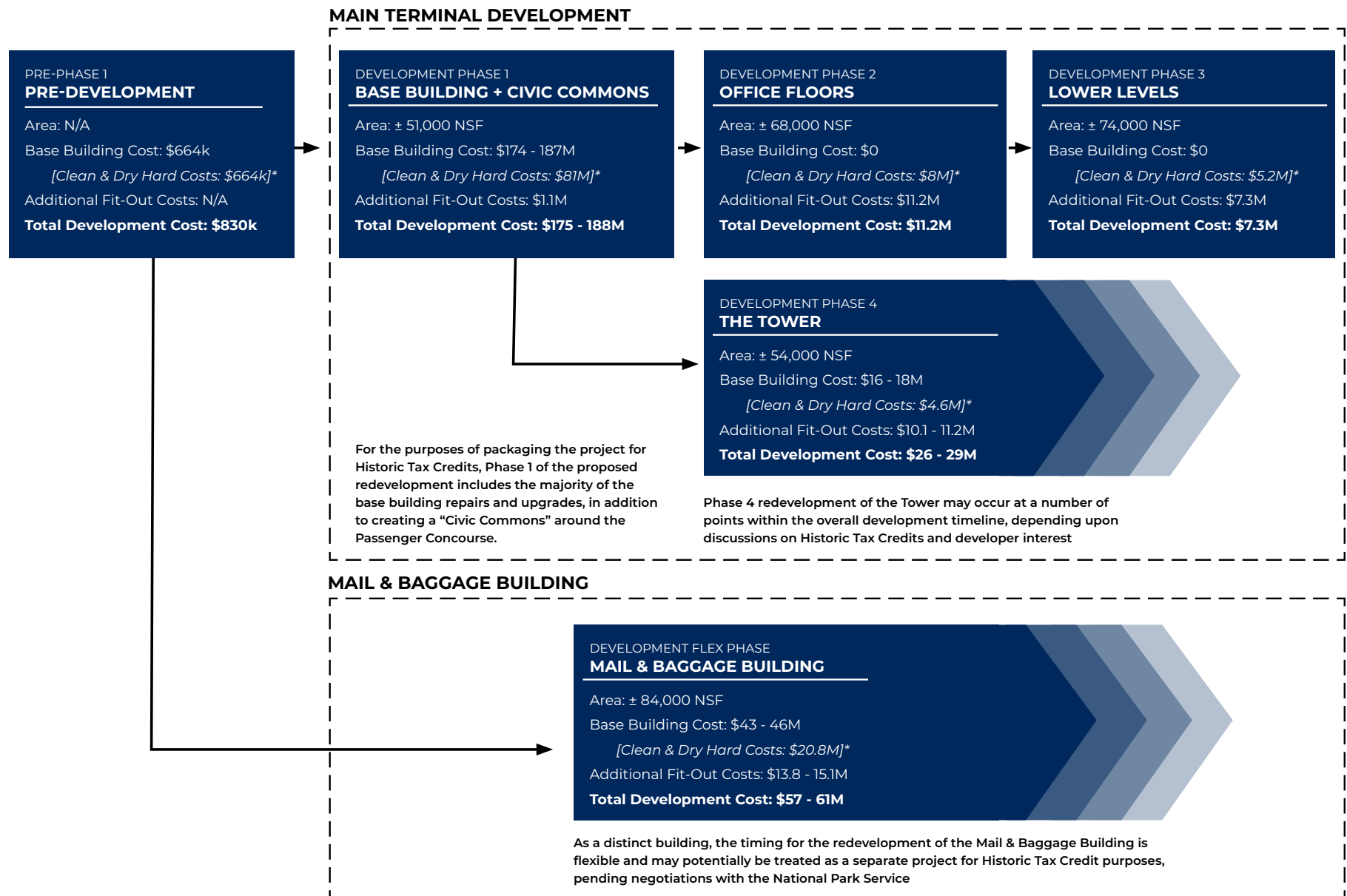
This phase of redevelopment focuses on activation of the Lower Levels of the Terminal Building. While these spaces would have received the capital investment necessary to be put into use, they are of lower priority as they lack the attractive views and light of the similarly-sized office floors above the Passenger Concourse. To the extent needed for the daily operations of event spaces, these floors should be used as such.

DEVELOPMENT PHASE 4

With a dedicated elevator, the floor plates give the Tower flexibility to be developed in its entirety as either an office tower or residential project. In either case, the penthouse floor could be reserved as a food & beverage / events space. Additionally, either program could accommodate a few floors reserved as a hotel, potentially serving both events and long-term out-of-town business visitors.

MAIL & BAGGAGE BUILDING

The Mail & Baggage Building could be treated individually, brought online in parallel to the Main Terminal or left dry and secure until there is adequate market interest. Given its high ceiling heights and loading dock accessibility, the first floor of the building could be reimagined as light industrial space, while the three floors above could be suitable as either office or residential space.



* The estimated value shown in the Clean & Dry phase is reflective of the overall total from the Property Conditions Survey. This number is included in the costs shown in other phases and is not additive.

It should be noted that this value only reflects hard costs whereas the values

shown for other phases in this chapter include a 25% soft cost assumption. This value also does not include cost escalation over time. Refer to page 93 of Appendix B: Property Conditions Survey for more details regarding soft costs and cost escalation.

PROJECT COMPONENTS | PART 3

RELATIONSHIPS IN DEVELOPMENT

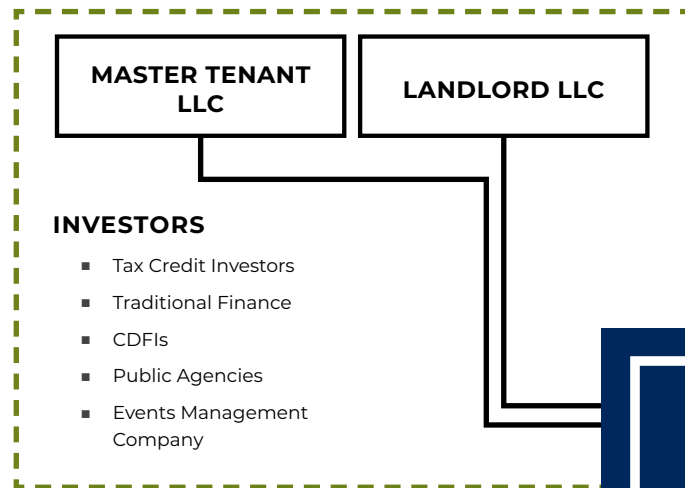
The implementation of programming and activation of the Buffalo Central Terminal and Grounds would likely require the CTRC to partner with a variety of public and private partners. In particular, the structures that would be required for the CTRC to take advantage of a range of tax credits to fund the redevelopment would require a number of collaborators and a relatively complex legal structure.

This report examines the business deal structure options, legal structure options, and considerations on whether to engage one or more developers for the redevelopment. It also offers a conceptual overview of the formal relationships needed, including relationships with actual development partners, financing partnerships and a variety of contracted third-party services supporting both Terminal operations and the day-to-day operations of the CTRC itself.

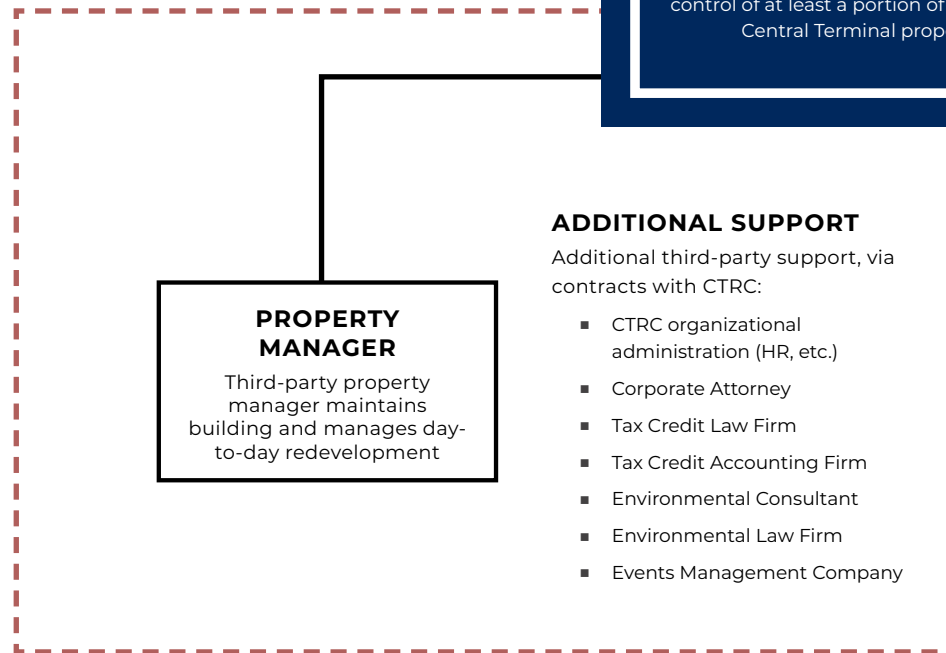
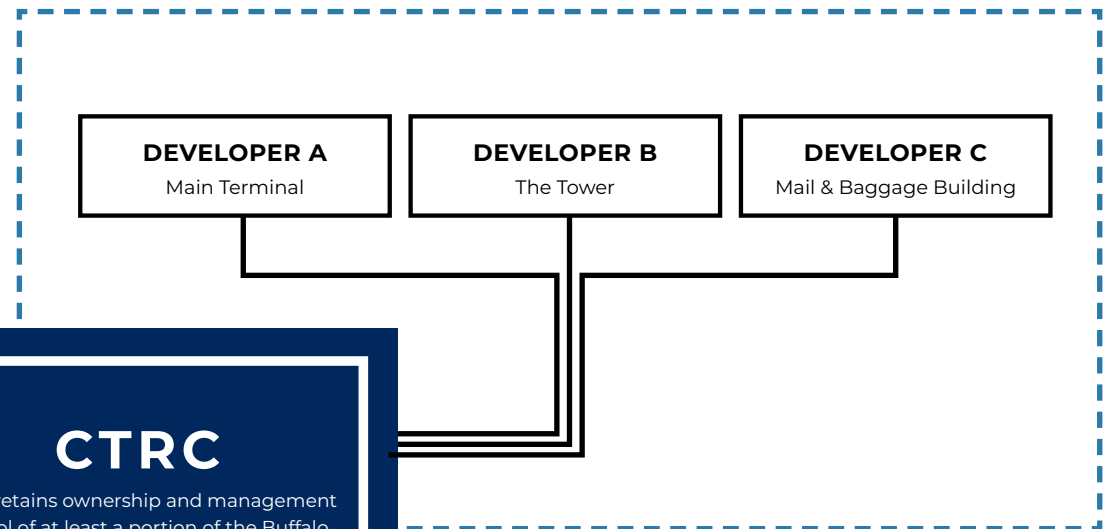
Additionally, ongoing partnerships with the local community and the public sector at local and state levels is essential for the development process.

ILLUSTRATIVE RELATIONSHIPS BETWEEN PARTIES INVOLVED IN REDEVELOPMENT

FINANCING PARTNERSHIPS



DEVELOPMENT PARTNERSHIPS



THIRD-PARTY CONTRACTED SERVICES

02

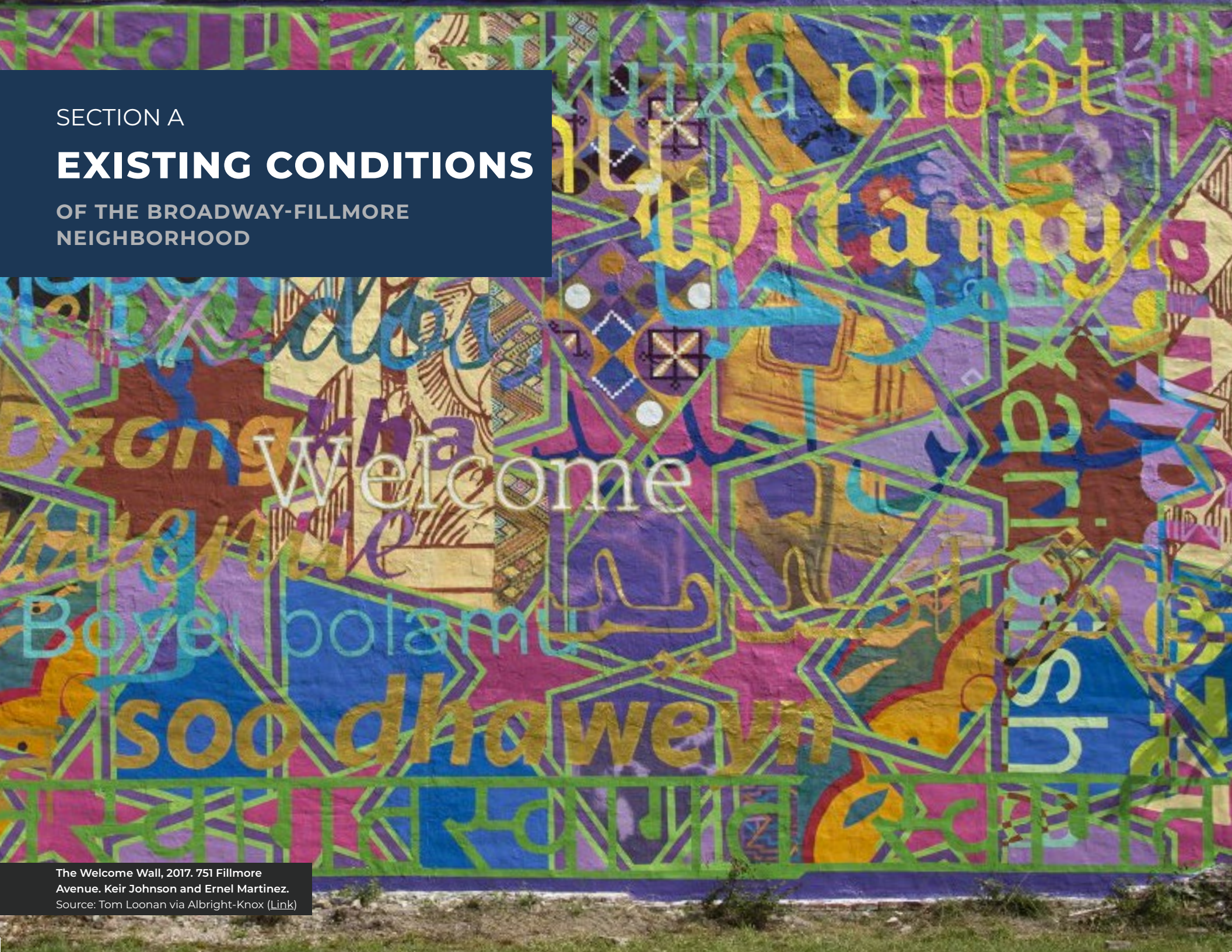
BROADWAY- FILLMORE NEIGHBORHOOD FRAMEWORK PLAN



SECTION A

EXISTING CONDITIONS

OF THE BROADWAY-FILLMORE
NEIGHBORHOOD



The Welcome Wall, 2017. 751 Fillmore
Avenue. Keir Johnson and Ernel Martinez.
Source: Tom Loonan via Albright-Knox ([Link](#))

WELCOME TO THE

BROADWAY-FILLMORE NEIGHBORHOOD

The Broadway-Fillmore Neighborhood is one of Buffalo's oldest neighborhoods — and over time, this has become one of the most culturally dynamic and exciting areas in this city.

The population of Buffalo peaked at 580,132 in 1950, when it was the 15th largest city in the nation. Since that time, the city's population has shrunk by more than half — and stands at 255,000.¹

Since Buffalo's population peak, the city and neighborhood have experienced prolonged population decline. Additionally, the ethnic composition of the area has changed; from 2010 to 2018, the percentage of Black or African American residents declined from 64% to 53%, and the percentage of White residents decreased from 24% to 18%.²

Despite an overall decline in density of the neighborhood, recent immigration to the area has reversed that trend. The neighborhood has seen an

increase in migrants from South Asia, the Middle East and the Caribbean. Additionally, local relocation has brought residents from New York City and other cities in the state of New York. The trend of increasing immigration has led to a steady growth in Asian population — from 6% of population in 2010 to 16% in 2018. There has also been notable growth in Hispanic residents, which increased from 2% in 2010 to 8% in 2018.

The Broadway-Fillmore neighborhood is predominately residential, with commercial and industrial corridors along the major thoroughfares of the neighborhood. The major commercial spine of the neighborhood runs along Broadway and is anchored by the historic Broadway Market. The southeastern part of the area is characterized by industrial uses and is relatively isolated from the majority of residential areas by active freight and Amtrak passenger rail lines.

The Broadway-Fillmore neighborhood is largely zoned for N-3R Residential. This allows for

¹ U.S. Census Bureau (2019). ACS 1-year Estimates via Census Reporter ([Link](#))

² U.S. Census Bureau (2018). ACS X-year Estimates.

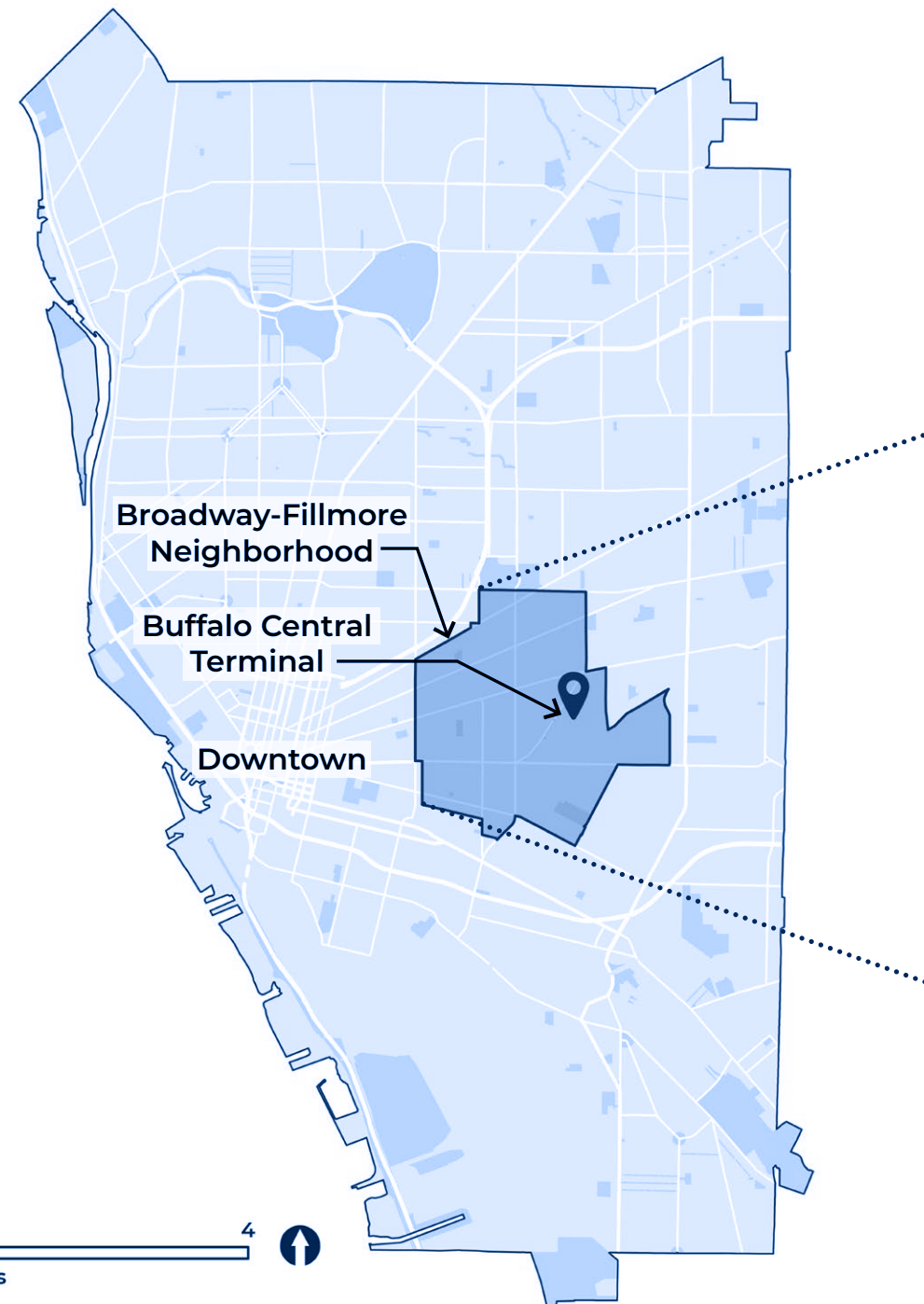
moderately compact residential blocks, which occasionally include small mixed-use buildings.

While Broadway-Fillmore has an active commercial corridor, residential properties in the area have low assessed values, contributing to a diminished tax base for the area. The average total assessed value of residential properties in the Broadway-Fillmore neighborhood is less than a quarter of the average value of other residential properties across Buffalo. Some of the lowest valued parcels are located directly adjacent to the Buffalo Central Terminal and the northeast section of the planning area. Parcels with relatively higher assessed values are predominately located along the western extents of the area, closer to downtown.

NEIGHBORHOOD CONTEXT

The Buffalo Central Terminal is located within the Broadway-Fillmore Neighborhood, named for the intersection of major thoroughfares Broadway and Fillmore Avenue in the heart of Buffalo's East Side.

This largely residential neighborhood is home to thriving and diverse ethnic populations of Polish, Bangladeshi, East African and Caribbean immigrants. Increasingly home to new Americans and emerging small businesses that reflect the neighborhood's diversity, the Broadway-Fillmore neighborhood exhibits the core characteristics of a culturally rich, dynamic and inviting community capable of moving beyond the challenges of disinvestment and isolation to reveal resilient optimism.



**BROADWAY- FILLMORE
NEIGHBORHOOD PLANNING AREA**

MLK Park

Genesee-Moselle

WALDEN

BEST

Masten Park

HIGH

JEFFERSON

(33)

Fruit-Belt

SYCAMORE

*BROADWAY-
FILLMORE
NEIGHBORHOOD*

BROADWAY

GENESEE

Lovejoy

Pratt-
Willert

MEMORIAL

Buffalo Central
Terminal

BAILEY

WILLIAM

CLINTON

Ellicott

SWAN

SENECA

Seneca Babcock



A HISTORY OF DECLINE AND A LEGACY OF SEGREGATION

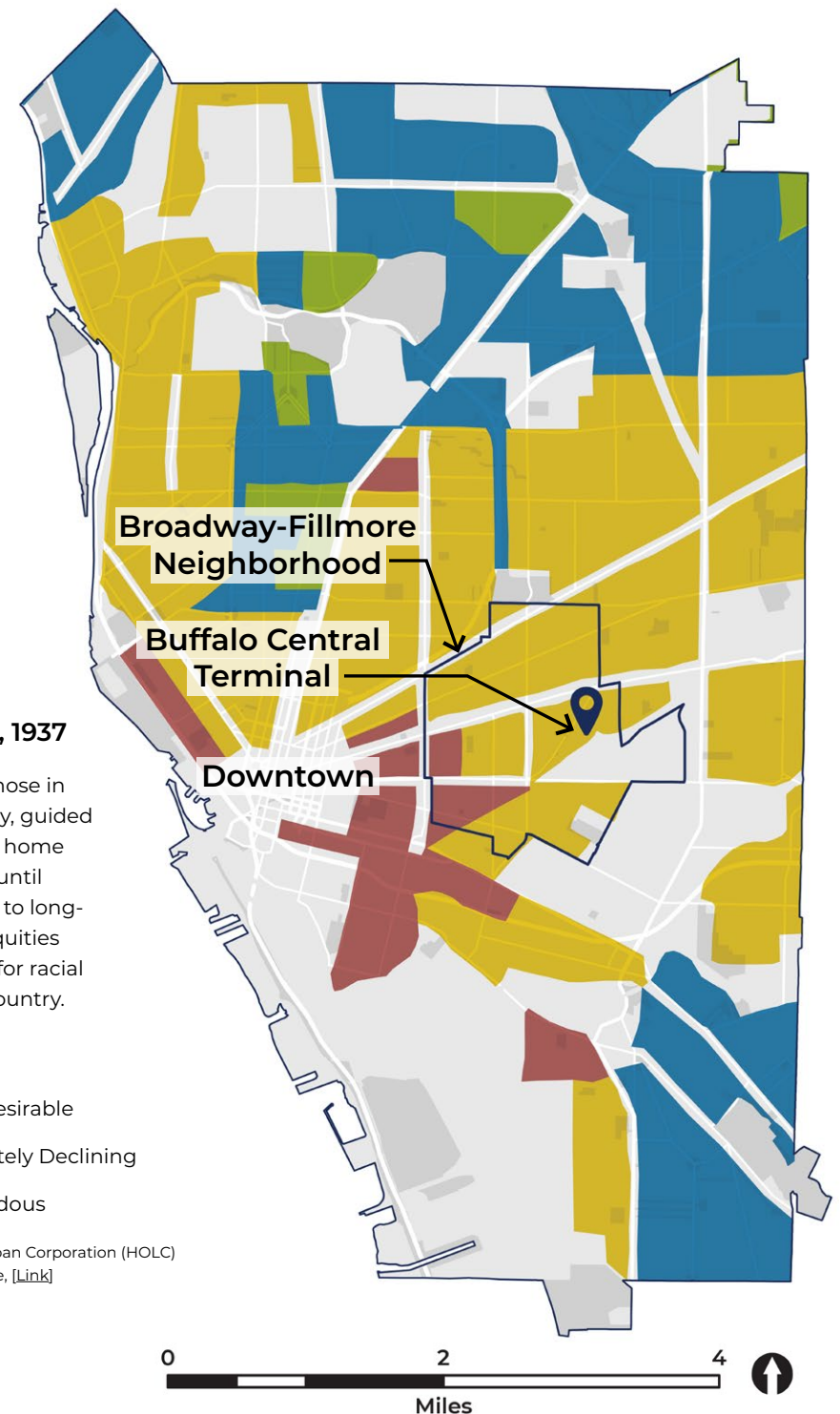
Like many post-industrial cities, the impact of long-term disinvestment and 'white flight' in Buffalo has had a range of challenging impacts on neighborhoods like Broadway-Fillmore. Exclusive policies like the Home Owner's Loan Corporation (HOLC) redlining maps diverted economic resources away from African Americans and other groups, driving down property values and stifling access to homeownership and business development. The result of these policies created a cycle of decline which further disincentivized growth and development in the neighborhood for decades, maintained de facto segregation of Buffalo and reduced opportunities for upward mobility of many residents. Despite the historic loss of residents and key employers, Broadway-Fillmore has become a vibrant and culturally diverse community. The longstanding African American community and arrival of immigrants have opened new opportunities to celebrate and leverage this diversity within a unique cultural district.

HOLC Housing Desirability Grade, 1937

This federal map, like those in cities across the country, guided harmful discriminatory home loan lending practices until 1968. These policies led to long-term and systemic inequities in neighborhoods and for racial minorities across the country.

- Grade A - Best
- Grade B - Still Desirable
- Grade C - Definitely Declining
- Grade D - Hazardous

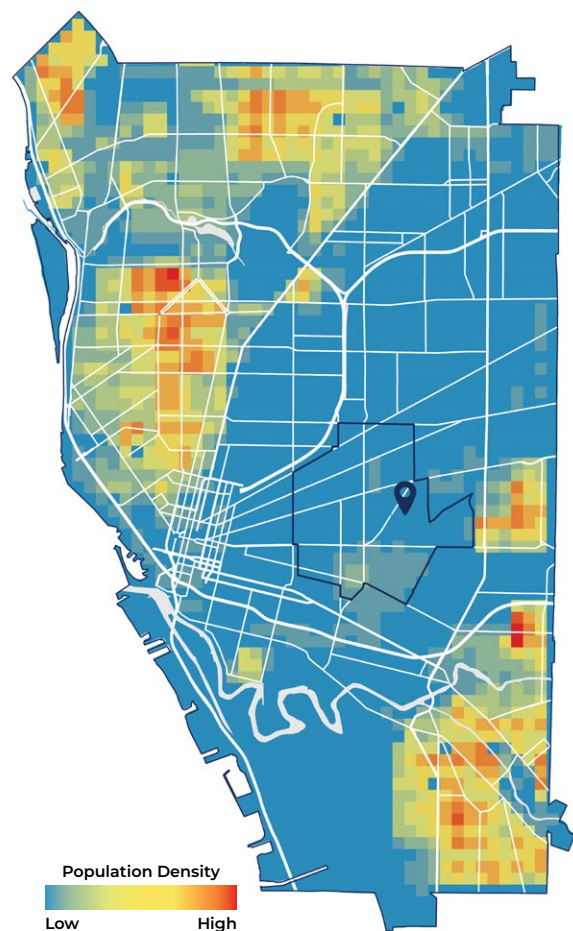
Source: ESRI, Home Owners' Loan Corporation (HOLC) Neighborhood Redlining Grade, [\[Link\]](#)



Population Concentrations by Race

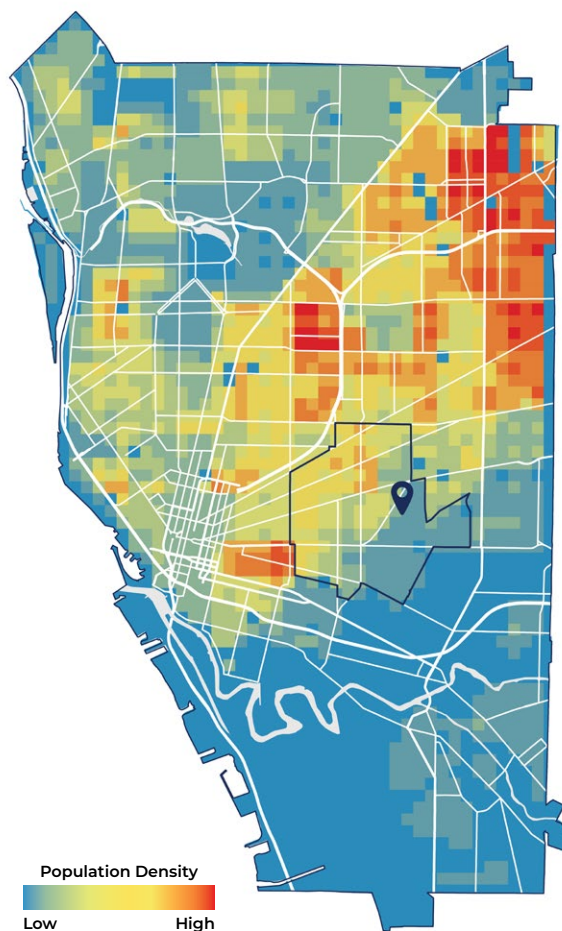
in Buffalo, New York, 2018

White Population



Note 1: Population concentrations by race are expressed as single-race distribution and density throughout the entire City of Buffalo. Visualizations do not represent relationship to overall population and do not relate to population compared to other races.

Black or African American Population



Note 2: The concentration Asian population reflects a high concentration of Bangladeshi and other South and Southeast Asian communities in Broadway-Fillmore.

Asian Population



Note 3: The information shown here is illustrative and not exhaustive of all racial and ethnic minority populations, which may be present in this area.

Source: ACS 2018 5-year Estimates (2013-2018).

CHANGE IN THE BROADWAY-FILLMORE NEIGHBORHOOD OVER TIME

To understand the current existing conditions in the Broadway-Fillmore neighborhood, it is important to look back on the history of the area over the last century.

Broadway-Fillmore is a neighborhood with a rich immigrant history that dates back to Western New York's industrial boom and the Great Migration. However, with the decline of Buffalo's major industrial sectors, Broadway-Fillmore neighborhood was especially impacted. The loss of jobs and residents resulted in vacancy that is observable in the physical fabric of the neighborhood.

Core to the cultural history of

Broadway-Fillmore is the Polish community. Beginning in the 1870s, the neighborhood saw significant immigration from the area that would become Poland — becoming the sixth largest Polish American community in the country and reaching perhaps 100,000 Polish American residents.¹

The 1900s brought with it a cultural shift as African American residents joined the community, seeking refuge from the hardships of the South.

Today, the evidence of these cultures — and those that have come since — is present in the people, community, art and traditions of Broadway-Fillmore residents.



A mural at 1132 Broadway celebrates Polish heritage and culture in Broadway-Fillmore.
Source: Mustard Seed World Group



Taylor Made Jazz performs at WNED/WBFO studios.
Source: Jack Zuff via JazzBuffalo ([link](#))

¹ Buffalo Architecture and History, Intensive Level Historic Resources Survey. P. 3-13. ([Link](#))



Broadway-Fillmore Neighborhood, 1927
Source: Erie County, Link.

OPEN SPACE & VACANT LAND

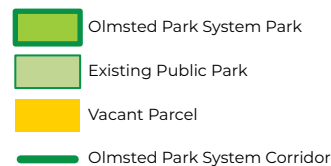
Buffalo has a great legacy of parks and open space that began in the late 1800s with the Olmsted Park System. These spaces are some of the city's greatest and most widely-celebrated assets today. The Buffalo Central Terminal and Grounds is positioned near Martin Luther King, Jr. Park — one of the six major parks that comprise the Olmsted Park System.

While the city's historic park system continues to serve as an important amenity for Buffalo residents, Broadway-Fillmore lacks adequate access to parks and open space. The original plan for the Olmsted Park System included a Fillmore spur that was never fully realized. Instead, this area has an abundance of open space in the form of vacant, unoccupied and underutilized land, which can have a detrimental effect on communities. Reutilization of the neighborhood's vacant land can support the existing green

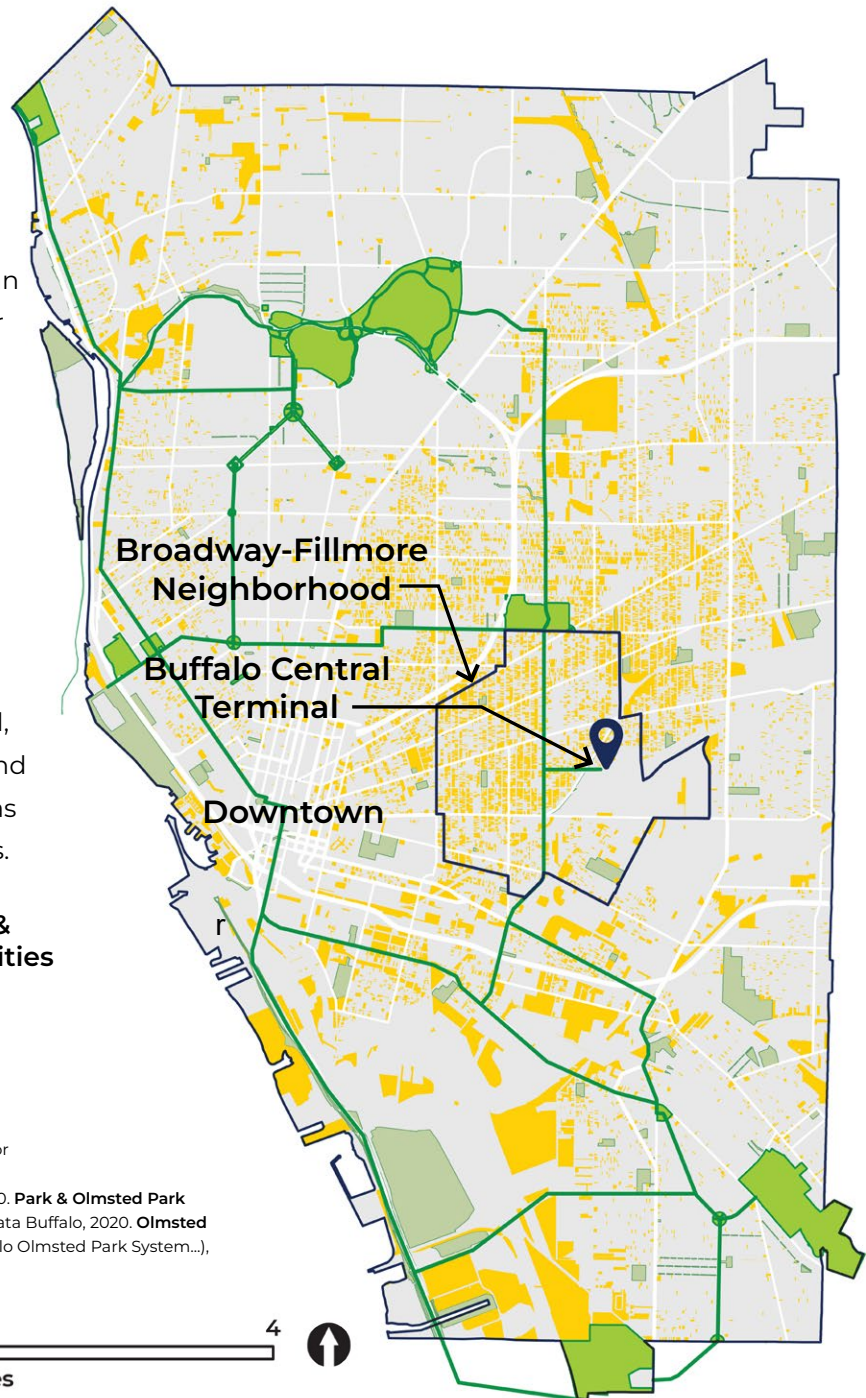
space network as a celebrated system of civic spaces, parks, urban agriculture and green stormwater management.

The Buffalo Central Terminal grounds present an opportunity to expand on the vision of the Olmsted Park System and fill a need for park space in Broadway-Fillmore — and while vacancy remains a challenge in the Broadway-Fillmore neighborhood, the reutilization of such vacant land can redefine perceived liabilities as differentiating assets for residents.

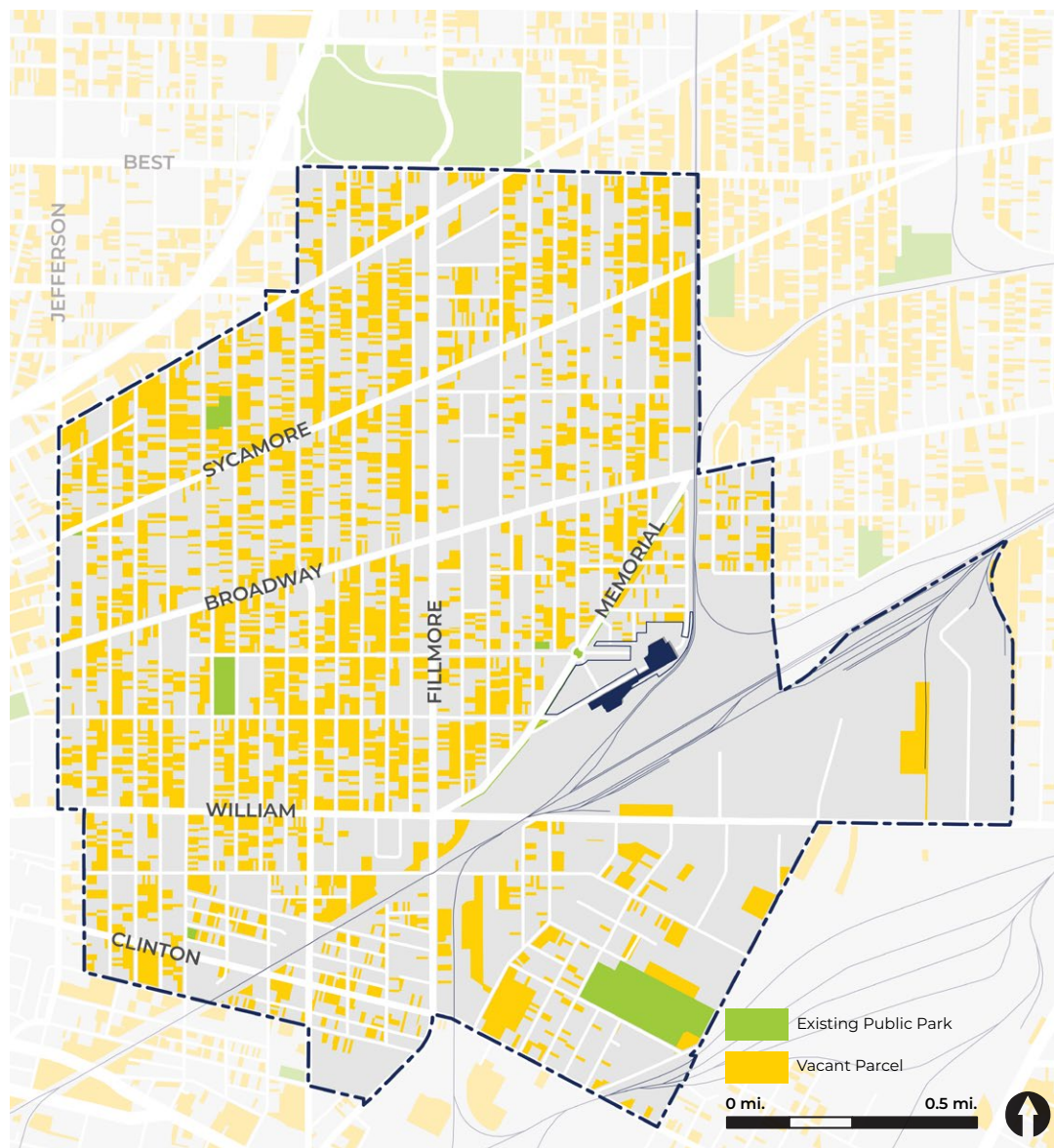
Olmsted Park System & Open Space Opportunities



Sources: **Parcel Data:** Erie County, 2020. **Park & Olmsted Park Location Data:** City of Buffalo, Open Data Buffalo, 2020. **Olmsted Corridors:** The Olmsted City (The Buffalo Olmsted Park System...), The Urban Design Project, 2008. ([Link](#))



Vacant Parcels in Broadway-Fillmore



Source: Diagram above and data to right obtained through Erie County Tax Parcel Data, 2020.

Broadway-Fillmore comprises:

5.9%

of parcels in the City of Buffalo, yet
hosts:

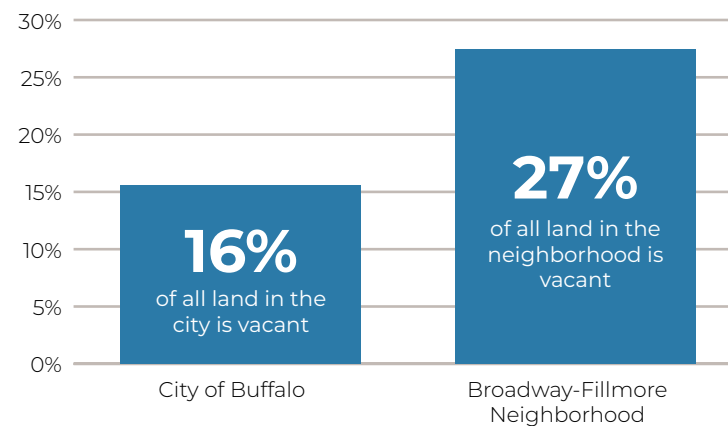
10.4%

of the City's vacant parcels.

345

acres of vacant land in
Broadway-Fillmore.

Percentage of Total Area that is Vacant in the City of Buffalo and Broadway-Fillmore Neighborhood (2020)



Note: Data represents percent of all land area that is classified as vacant per parcel data.

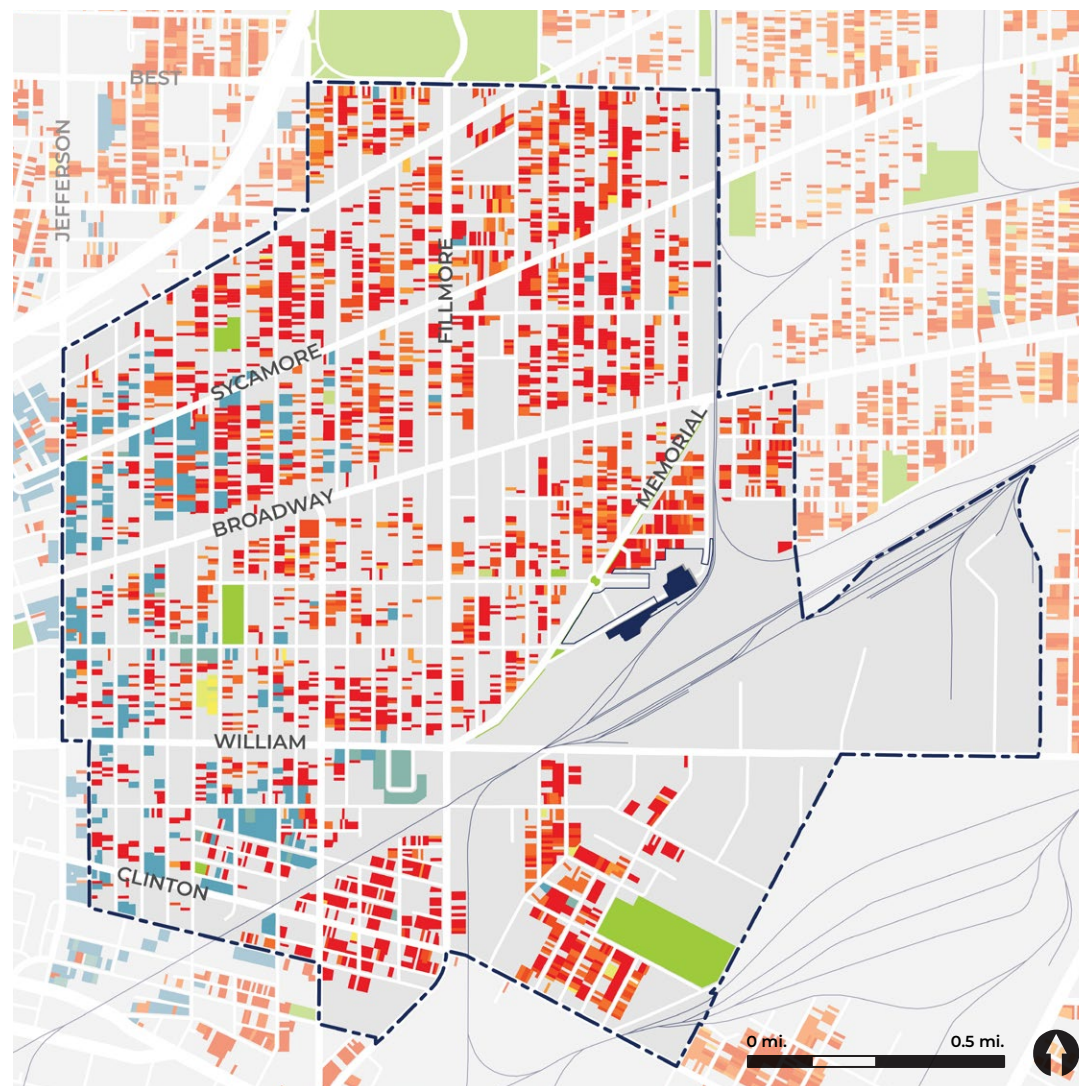
EXISTING CONDITIONS

HOUSING

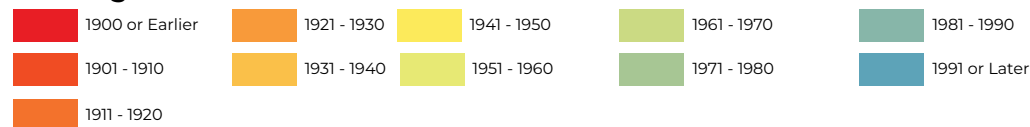
HOUSING AGE

As one of the Buffalo's oldest neighborhoods, Broadway-Fillmore has a significantly older housing stock than other parts of the city. Many homes and structures closest to Central Terminal were built between 1900 and 1920, while most new construction after 1990 has taken place along the western edge closest to Downtown.

These older homes contribute to the historic character of the neighborhood. Despite the cultural significance of these structures, older homes often require greater costs and resources to maintain, renovate and occupy — the impacts of which are exacerbated for lower income communities. Local training programs, as well as access to public, private and philanthropic resources, help residents to maintain a positive quality of life and preserve these valuable homes.



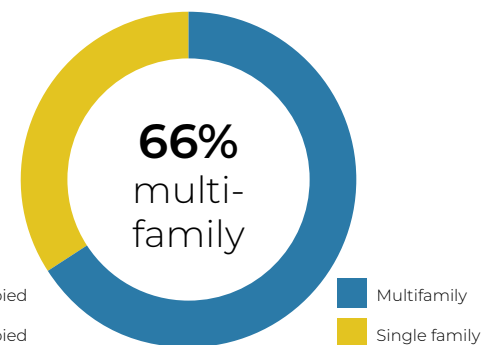
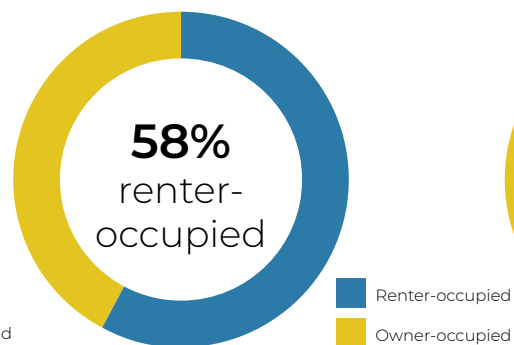
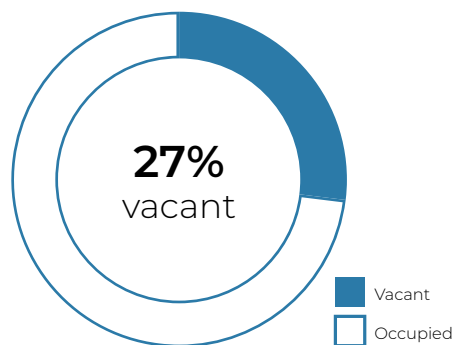
Housing Stock - Year Built



Source: Erie County Tax Parcel Data, 2020.

6,315 housing units in the Broadway-Fillmore Neighborhood

Source: 2018 ACS 5-year Estimates



HOUSING TENURE

There is a relatively balanced mix of owner and renter-occupied housing in the Broadway-Fillmore neighborhood. The highest density of owner-occupied homes can be found in the northwestern section of the planning area, while the majority of renters are located in the northeastern portion and adjacent to the Buffalo Central Terminal. The Piotr Stadnitski Gardens high-rise hosts the highest concentration of multi-family housing in the neighborhood.

Nearly 75% of renter-occupied housing units in the Broadway-Fillmore neighborhood are cost burdened (paying more than 30% of monthly income toward rent and housing expenses). By contrast, only about 20% of owner-occupied housing units are similarly cost burdened.

HOUSING VACANCY

Housing and property vacancy is challenge in the neighborhood. Even after a concerted, multi-year City demolition effort to remove hundreds of deteriorated and hazardous properties, 27% of housing units in the neighborhood remain unoccupied.

DEMOLITION

The Broadway-Fillmore neighborhood has seen significant demolition requests for vacant homes that have deteriorated over time. As expected, many of these homes were among the older of the housing stock in the neighborhood and contribute to an expanding array of vacant parcels. Going forward, it would be vital to not only ensure remaining housing units are occupied and well-maintained, but to also foster opportunities for affordable housing and greater housing ownership. This can help residents gain real value and wealth creation from reinvestment in the neighborhood and diminish any potential displacement.

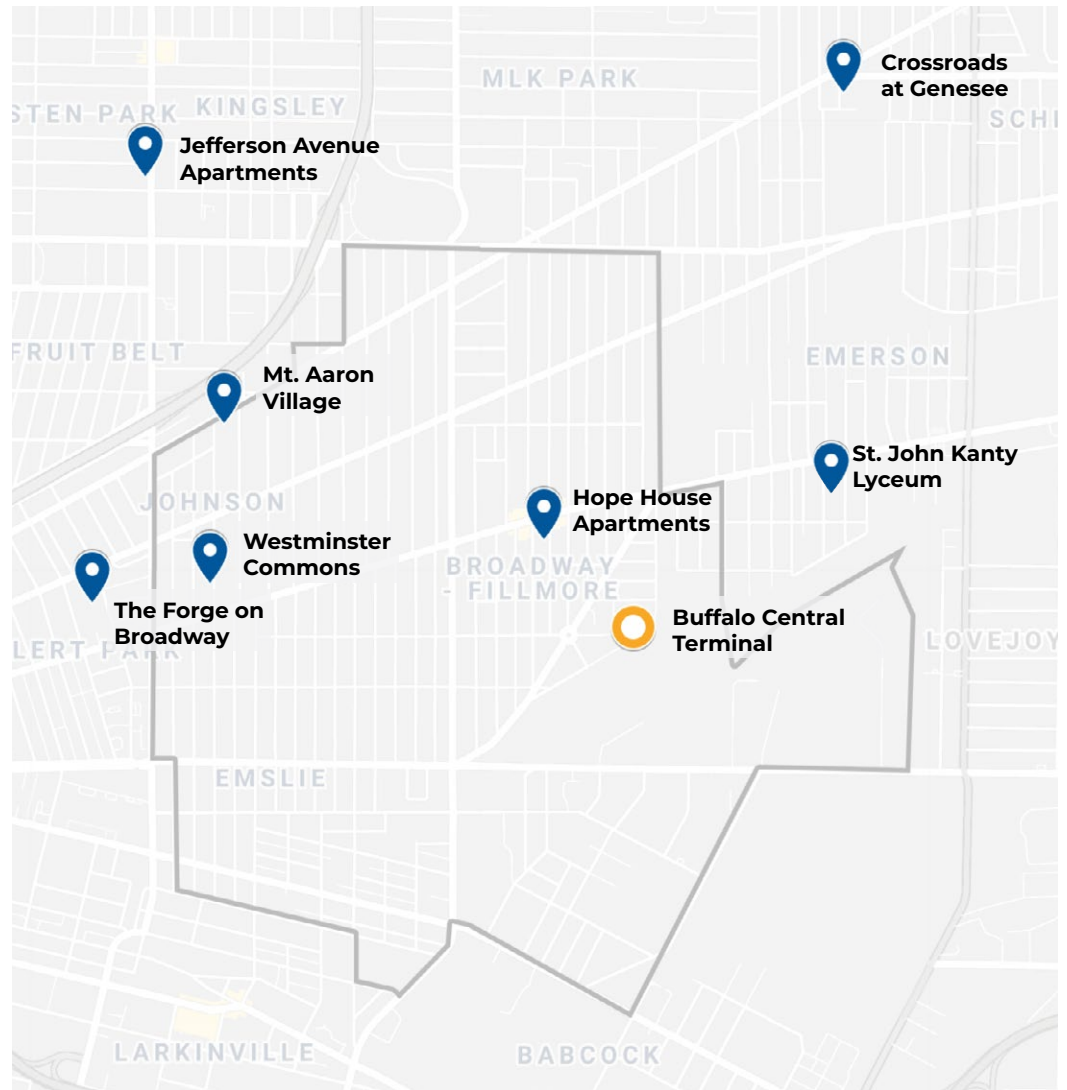
LOCAL HOUSING DEVELOPMENT

While there had been a shortage of new projects in the immediate vicinity of the Buffalo Central Terminal larger than a handful of units, in late 2020, the opening of Hope House Apartments has brought that development work into closer proximity.

Additional projects along Broadway and Genesee Street, in particular, continue this nearby development. When considering affordable or mixed-income housing development at the Buffalo Central Terminal, there are a number of developers — local, statewide and national — with experience delivering projects in the area.

The development of affordable and mixed-income housing in the Broadway-Fillmore neighborhood has undergone a notable resurgence in recent years. These development projects are often accompanied by complementary social services such as community health centers — or are targeted to reach specific populations needing supportive housing such as those experiencing homelessness or disabilities. The construction of housing in the neighborhood has seen substantial State investment and successful tax credit use.

The following selection of underway and recently-completed development projects illustrates the variety of products coming to market in the neighborhood. From mixed-income developments, supportive housing, senior housing and townhomes, the variety of these new developments ensures a wide range of needs and populations are being met.



These recent development projects serve as market indicators and case studies, providing initial guidance for the consideration of the potential of future housing development in and around the Buffalo Central Terminal.



Source: SCG Development

THE FORGE ON BROADWAY

490 BROADWAY

Date Completed: 2020

Developer: SAA|EVI; SCG Development; R+A+R Development

Cost: \$50.7 million (phase one of four)

Funding: \$26.5 million from LIHTC + Brownfield tax credits; \$13.4 million New York State Homes and Community Renewal (HCR) subsidy; \$7.9 million in HCR tax-exempt bonds

The Forge on Broadway is a 158-unit mixed-income apartment complex, with 80% of units designated for those making less than 60% of AMI and 20% of units for those making less than 80% AMI. Completed in July of 2020, it consists of 22 townhomes and 90 units for senior housing.



Source: Buffalo Rising

JEFFERSON AVENUE APARTMENTS

1140-1166 JEFFERSON AVENUE

Date: 2020

Developer: People Inc.; Sinatra & Company Real Estate

Cost: \$31 million

Funding: \$14.6 million in LIHTC + Brownfield tax credits; \$9.3 million NYS HCR subsidy; \$1.3 million in HCR tax-exempt bonds; \$2.2 million from NYS Office for People with Developmental Disabilities; \$2.2 million from Empire State Development; \$1.9 million loan from Better Buffalo Fund; City of Buffalo HOME funds

Completed in 2020, the Jefferson Avenue Apartments at 1140 Jefferson Avenue is an 89-unit affordable and middle-income apartment complex, with 16 units set aside for individuals with development disabilities managed by People Inc. Amenities include community rooms with kitchens, a playground and balconies.



HOPE HOUSE APARTMENTS

243 SEARS STREET

Date: 2020

Developer: Matt Urban Center; BestSelf Behavioral Health; Savarino Cos.

Cost: \$8.5 million

Funding: NYS HCR; NYS Homeless Housing and Assistance Program (HHAP); Buffalo Urban Renewal Agency

Completed in late 2020, the Hope House Apartments, located in the former Buffalo Public School 57, is a 27-unit supportive housing complex for homeless families that also serves as an office for the Matt Urban Human Services Center. The space will include a commercial kitchen and dining area to provide both breakfast and lunch to residents while serving as a restaurant in the evening.



WESTMINSTER COMMONS

418-428 ADAMS STREET

Date: 2021

Developer: Buffalo Federation of Neighborhood Centers, Inc.

Cost: \$22.8 million

Funding: \$14 million LIHTC; \$3 million NYS HCR; \$3.4 million NYSOTDA; \$350,000 City of Buffalo

Opened in early 2021, Westminster Commons is an 84-unit supportive housing complex for seniors at or below 60% of the AMI, with 40 units reserved for seniors with a history of mental illness. The development also incorporates the 1893-built Westminster Settlement House next door, which will offer a medical clinic and pharmacy, amongst other uses.



MT. AARON VILLAGE

703 GENESEE STREET

Date: Anticipated 2021

Developer: Community Hope Builders CDC; CB-Emmanuel Realty

Cost: \$23 million

Funding: \$12.6 million LIHTC; \$6 million NYS HCR subsidy; \$800,000 Federal HOME (through City); \$146,000 from NYSERDA

Mt. Aaron Village is a 59-unit affordable housing development for those with low to moderate incomes, with 18 apartments allocated towards those in need of additional supportive services. 43 of these apartments share a building with BestSelf Behavioral Health, while the remaining units are dispersed among 3 townhouse-style structures.



CROSSROADS AT GENESEE

19 DOAT STREET

Date: Anticipated 2021

Developer: Regan Development; Matt Urban Center

Cost: \$24.5 million

Funding: NYS HCR; LIHTC

Crossroads at Genesee is a 74-unit apartment complex redevelopment of the Monarch Knitting Company building located at 19 Doat Street, with 21 units reserved for clients of the Lt. Colonel Matt Urban Center who will establish an on-site office. An 8,100 square foot addition to the building will also house a full-service community health center operated by Jericho Road.

EXISTING CONDITIONS

CURRENT PLANNING STUDIES & CONSIDERATIONS

There are many active planning efforts underway across Buffalo, especially for the city's East Side. These plans inform both short-term and long-term plans for the neighborhood across various fronts, including housing development, transit and mobility and green stormwater infrastructure. The planning team reviewed these series of plans to understand the overlap, gaps and synergies between each effort. The review included:

BUFFALO'S BROADWAY INTERNATIONAL PUBLIC MARKET BUSINESS PLAN (2021)

The Broadway Market is a historic anchor in Buffalo's Broadway-Fillmore neighborhood. The Broadway International Public Market Business Plan explores strategies for solidifying and expanding the market's

customer base of faithful community patrons and annual holiday shoppers into a steady clientele that could help support and sustain the 90,000-square-foot facility and fuel neighborhood development. The Business Plan includes an operations and management plan, a market study and a full design overhaul of the building and facilities.¹

EAST SIDE AVENUES PLAN

New York's East Side Avenues is part of Governor Cuomo's Buffalo Billion investment plan. Through this plan, \$65 million is being directed toward capital investments in Buffalo's East Side, including initiatives along Bailey, Fillmore, Jefferson and Michigan Avenues.

RAIN CHECK 2.0 GREEN STORMWATER INFRASTRUCTURE PLANS

Buffalo Sewer Authority has identified priority sewer basins where implementing green infrastructure would best support existing planning efforts and provide environmental benefits to the community. Rain Check GSI Plans includes a tool kit of green infrastructure technologies that can be deployed in Buffalo and identifies various strategies for structuring green infrastructure to maximize stormwater, environmental, equity and economic benefits.²

LISC WNY INITIATIVES

Since 1998, LISC has invested \$131 million in funding and resources in communities throughout Western New York, that focus on

¹ Western New York Empire State Development, Buffalo's Broadway International Public Market Business Plan, 2021. ([Link](#))

² Rain Check 2.0 Opportunity Report, 2019. ([Link](#))

affordable housing, economic development, job training and other critical life building programs. This includes the funding of streetscape improvement projects, small business grants, support for community gardens, greenhouses and community food centers and expanding essential start-up and capacity building funds to the non-profit organizations who are working hard to revitalize our local neighborhoods.

CITY-OWNED LAND

The future utilization of existing vacant or underutilized City-owned property may help to support the realization of the Terminal's long-term redevelopment in the Broadway-Fillmore neighborhood.











Source: Scott Balzar

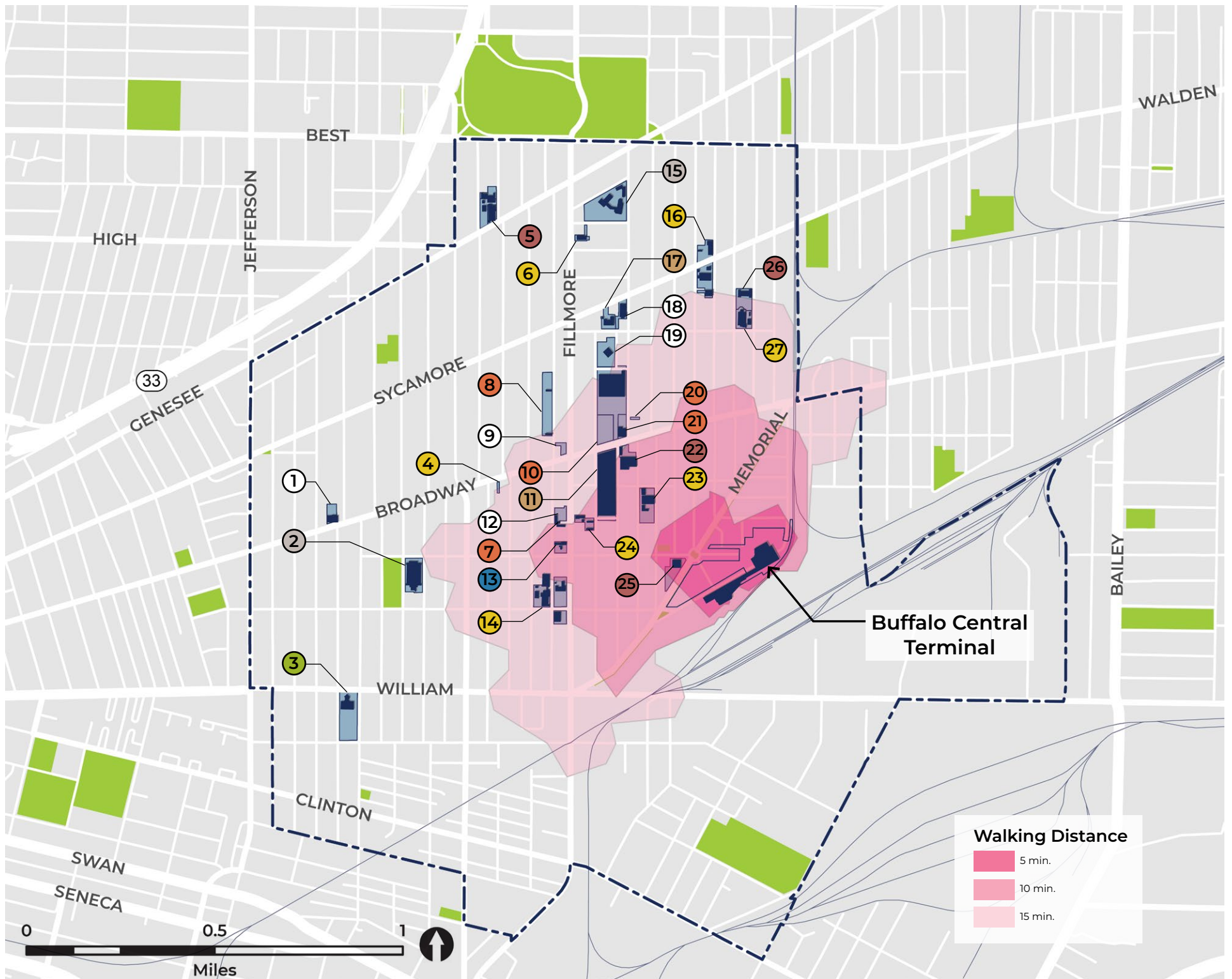
ASSETS AND POINTS OF INTEREST

IN THE BROADWAY- FILLMORE NEIGHBORHOOD

Today, Broadway-Fillmore is characterized by a blend of its historic roots and the recent newcomers. These assets reflect the places and institutions Broadway-Fillmore residents and other community members identify as important components to the neighborhood fabric and culture. Many of these points of interest tie into the history of the neighborhood and the rich cultural heritage of the community.

- | | |
|--|--|
| ① 642 Broadway | ①⑦ Darul Hikmah Bookstore |
| ② Harriet Ross Tubman School | ①⑧ Transfiguration School |
| ③ William-Emslie Family YMCA | ①⑨ Piotr Stadnitski Gardens |
| ④ Buffalo Islamic Center | ②⑦ R & L Lounge |
| ⑤ King Urban Life Center & Catholic Charities of Buffalo | ②⑧ Buffalo Fresh |
| ⑥ Buffalo Muslim Center (BMC) | ②⑨ Jericho Road Community Health Center |
| ⑦ Schreiber Brewery | ②⑩ Corpus Christi Church |
| ⑧ Wilson Street Urban Farm | ②⑪ Chua Tu Hieu Buddhist Cultural Center |
| ⑨ Eckhardt's / Kobacher's Department Store Building | ②⑫ Matt Urban Center |
| ⑩ Aldi | ②⑬ Response to Love Center |
| ⑪ Broadway Market | ②⑭ Saint Adalbert's Basilica |
| ⑫ Old Schreiber Brewery | |
| ⑬ Torn Space Theater and Adam Mickiewicz Library & Dramatic Circle | |
| ⑭ St. Stanislaus Catholic Church | |
| ⑮ Dr. Charles R. Drew Science Annex | |
| ⑯ Darul-Uloom Al-Madania | |

Key			
	Civic & Cultural		Shopping & Retail
	Education		Food & Dining
	Religious		Other
	Health Care & Services		
	Parks & Recreation		





Broadway-Fillmore Neighborhood
Source: Broadway-Fillmore Alive ([link](#))

SECTION B

STRATEGIC OPPORTUNITIES

IN THE BROADWAY-FILLMORE NEIGHBORHOOD

To ensure Broadway-Fillmore is positioned to maximize the benefit of this neighborhood planning process, and to translate perceived liabilities into assets, the planning team has identified Strategic Opportunities that leverage the neighborhood's human capital, existing organizations, infrastructure, natural amenities and its communities.

Accordingly, information gathered from public meetings, the Community Advisory Council and focus groups has helped to shape these strategies, by conveying important messages and insight from the process, advocating for recommendations and strategies and relating the needs and interests of

many across the Broadway-Fillmore neighborhood. This is a vital step to creating future priorities that value equity, inclusion and diverse perspectives and can form a durable foundation for a path forward to building an even more vibrant community.

Broadway-Fillmore, and its people, are changing. But its rich history and those who helped create it must be included in its future. The public engagement process has highlighted that residents, local business owners and other community members recognize the benefit of growing together, and thriving because of the neighborhood's diversity, not despite it. From viable transit alternatives, to shared community spaces, walkable retail districts and workforce centers that leverage the intellectual and physical assets of

the area, Broadway-Fillmore can be an increasingly resilient place with clear opportunities that reflect these progressive changes.

While the Strategic Opportunities do not represent the full breadth of the neighborhood's bright future, and may be outside of the direct purview of the Buffalo Central Terminal, they represent noteworthy ways the community may define a future direction that informs a thoughtful and effective plan to improve quality of life. The intent of each Strategic Opportunity is to focus, leverage and scale the positive opportunities within the neighborhood and synergies that the Buffalo Central Terminal may support to help generate a rising tide that can lift the boats of all who live, work and recreate in the area.

STRATEGIC NEIGHBORHOOD OPPORTUNITIES

The Broadway-Fillmore Neighborhood Framework Plan is grounded in three principles:

- 1. Celebrate community diversity**
- 2. Prioritize community safety**
- 3. Create community opportunity**

These principles support neighborhood opportunities that reflect the public engagement process and identified local priorities.

ENHANCE MOBILITY ACCESS & OPTIONS

Improve circulation and access for all mobility types to and around the Terminal with a priority for pedestrian, bicycle and transit through the creation of complete streets.

INCREASE ACCESS TO OPEN SPACE

Leverage vacant and underutilized land to expand on the neighborhoods park, recreation and open space network to provide amenities for residents.

CELEBRATE CULTURAL IDENTITY

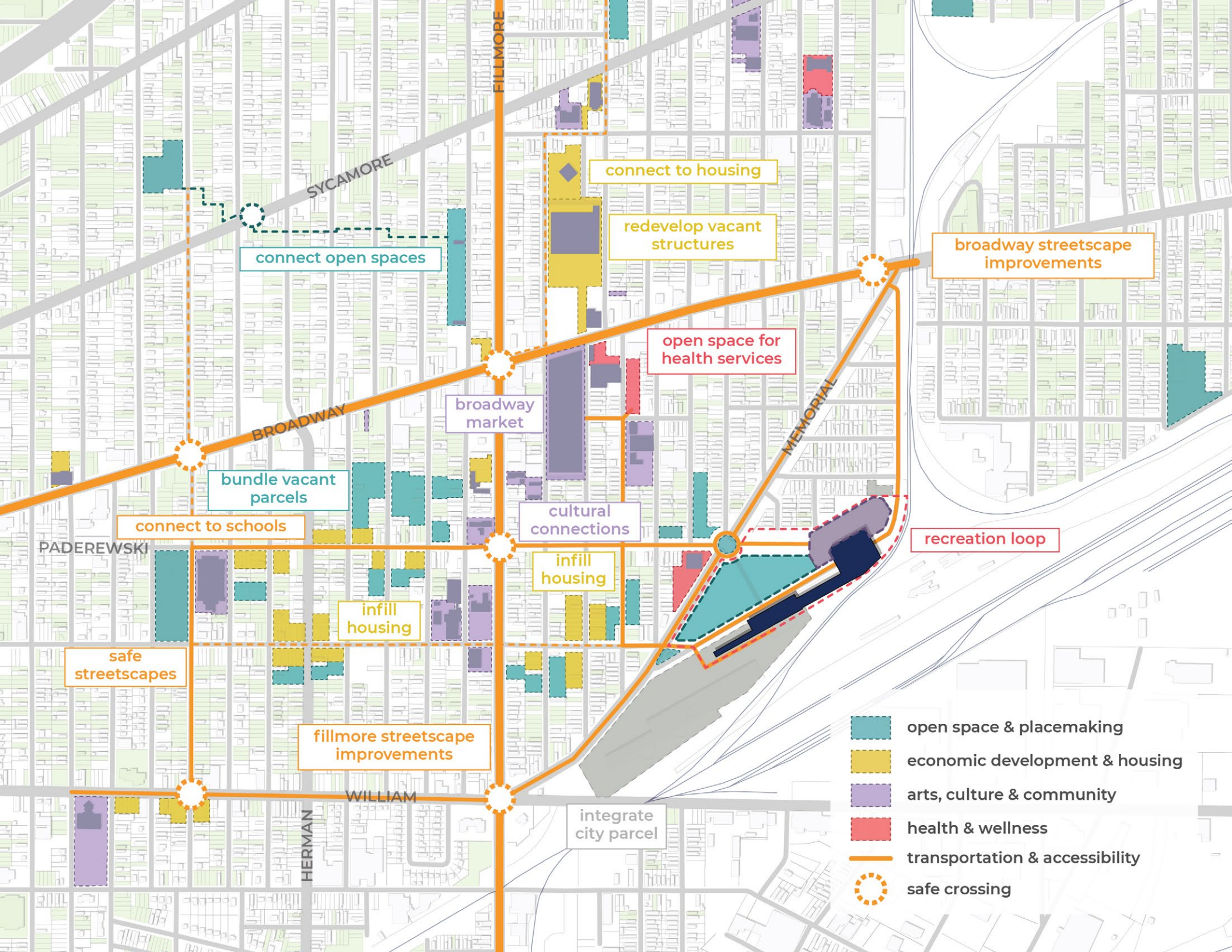
Preserve and activate cultural nodes to celebrate community diversity with events and activities to expand accessibility throughout the neighborhood.

EXPAND NEIGHBORHOOD SERVICES

Improve wraparound services for residents through partnerships with neighborhood organizations to help promote a healthy, sustainable quality of life.

PROVIDE EQUITABLE HOUSING & WORKFORCE OPPORTUNITIES

Provide accessible training, employment and entrepreneurial opportunities — and housing sizes, types and tenure alternatives to meet resident affordability needs.



STRATEGIC NEIGHBORHOOD OPPORTUNITY

ENHANCE MOBILITY ACCESS AND OPTIONS

Mobility and accessibility are critical to ensuring a positive quality of life for Broadway-Fillmore residents. While this urban neighborhood has a density that once encouraged easy walkability to nearby businesses and amenities, this area is no longer considered walkable to many residents living there today.

During community input sessions, participants identified issues of pedestrian and bicycle safety, speeding vehicles, lack of lighting, broken and missing pedestrian infrastructure, lack of signage and wayfinding and an uncomfortable pedestrian experience. Each of these issues presents very real barriers—whether physical or perceived—that decrease the connectivity between residents and local resources such as groceries, jobs, schools and daycare, parks and recreation, healthcare and community services.

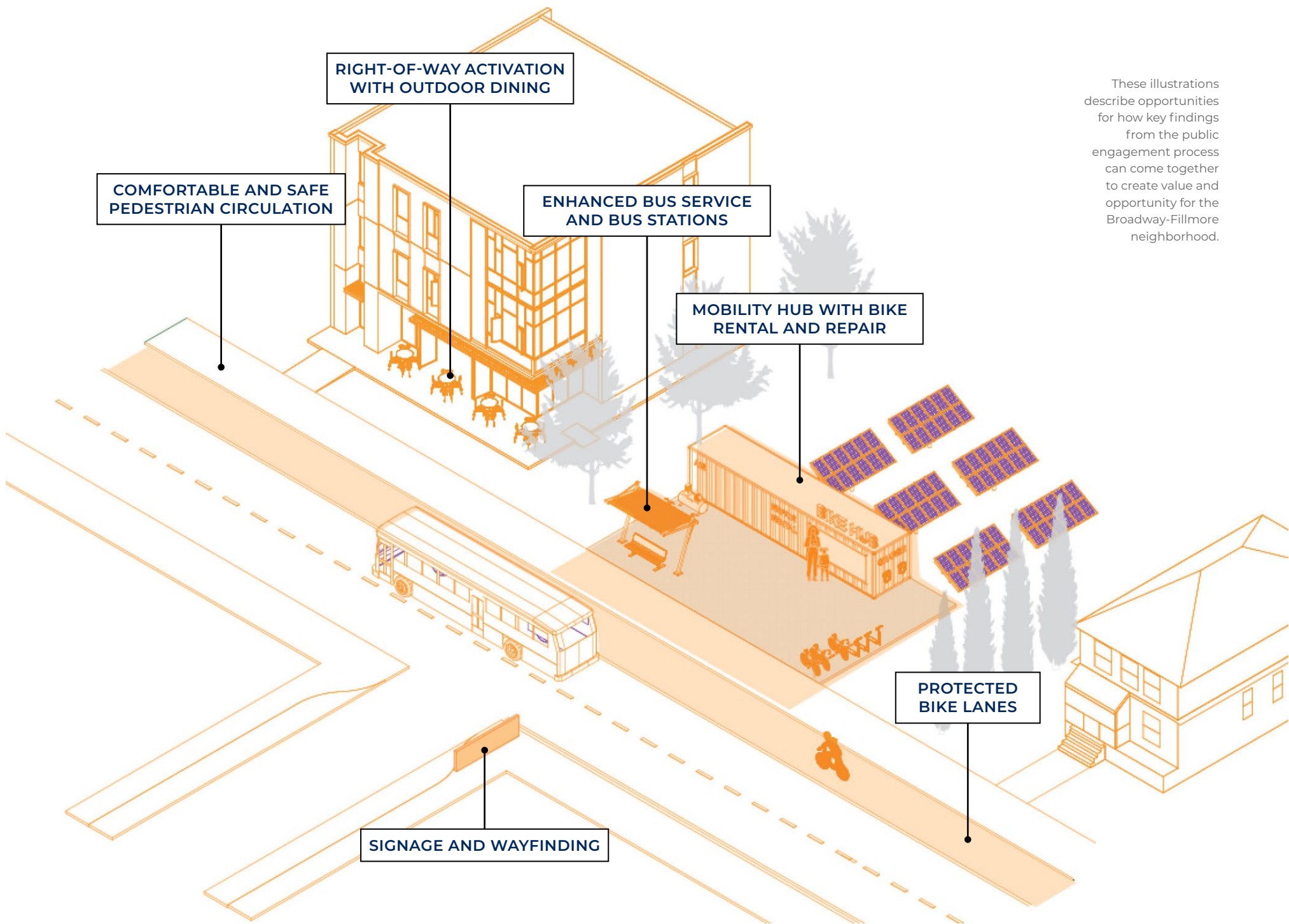
The Buffalo Central Terminal exists at a nexus

within the Broadway-Fillmore Neighborhood. The revitalization of this iconic structure not only presents an opportunity to invest in this historic district, but to provide equitable access to the employment, activation and resources that the Terminal could offer. This may be accomplished through intentional enhancements of the public transportation and mobility realm with management of different mobility types—vehicles, pedestrians, cyclists, service vehicles—and a prioritization for the safety, comfort and enjoyment of pedestrians and bicyclists to the Buffalo Central Terminal.

RECOMMENDATIONS

- **Transit Hub:** Incorporate a regional transit hub into the programming of the Buffalo Central Terminal. Accommodate local and national bus and train service, rideshare and paratransit and bicycle facilities.

- **Pedestrian Safety:** Improve streetscapes and crosswalks and repair sidewalks to connect to three major anchors: Buffalo Central Terminal, Broadway Market and Harriet Ross Tubman School.
- **Public Transit:** Evaluate transit and bus routes to ensure direct accessibility to the Terminal. Provide heated and covered bus stop shelters and timetable information at bus stops with high volumes of users.
- **Greenways and Trails:** Improve on-street and off-street bike greenways and trails throughout the neighborhood and Terminal grounds to support active and passive recreation like biking, walking and running, with bike share and organized tours.
- **Signage and Wayfinding:** Improve wayfinding with signage to help residents and visitors get around and street lighting for overall neighborhood safety at night.



These illustrations describe opportunities for how key findings from the public engagement process can come together to create value and opportunity for the Broadway-Fillmore neighborhood.



Source: CTRC

“The **Art & Culture** should be inclusive to the **neighborhood** through the symbolism of the Central Terminal”

Community Engagement Participant

STRATEGIC NEIGHBORHOOD OPPORTUNITY

CELEBRATE CULTURAL IDENTITY

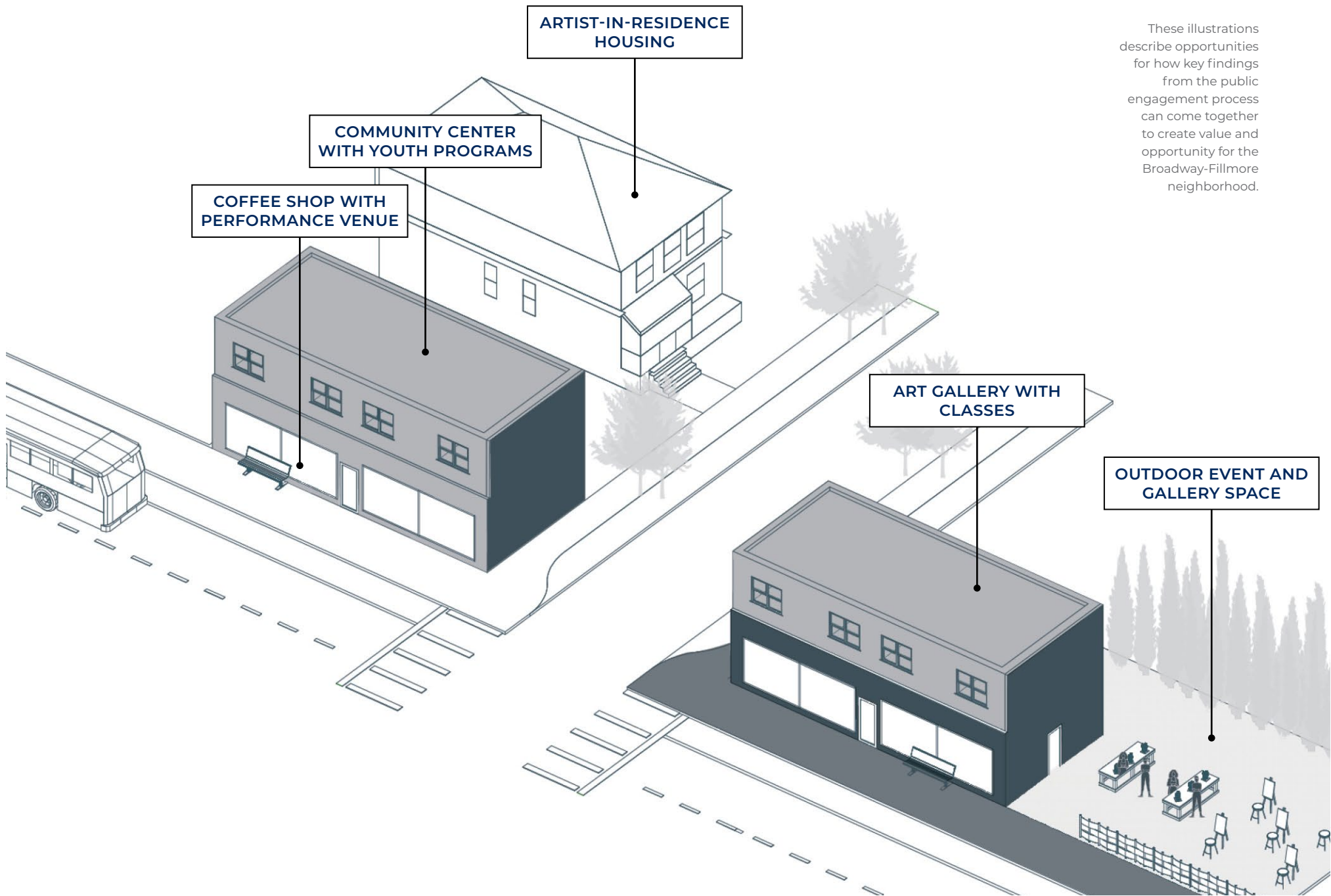
The Broadway-Fillmore neighborhood is home to a dynamic ethnic diversity, including Polish, Caribbean, Bengali and Mexican immigrants — a result of more than a century of migration and immigration to the area. This quality drives the neighborhood's vibrancy with an expansive schedule of cultural restaurants, events and festivals. Today, this manifests as a network of organizations, advocacy and community groups, businesses and individuals that are abreast of the current needs and interests of the neighborhood.

For the residents in the area, there are opportunities to establish performance spaces and retail spaces that support these communities. Community input throughout this process illuminated a strong desire to engage youth around the neighborhood's culture and support local artists looking for spaces to sell and promote their work. Whether through artistic expression, youth-oriented or educational programming or historic celebration, community input identified an opportunity to leverage these

organizations to identify events and opportunities that can be reflective of the community's identity.

RECOMMENDATIONS

- **Creative Hub:** Reposition the Buffalo Central Terminal into a creative hub that provides retail space for creative businesses and artists and hosts creative events that celebrate the city's diversity, including musical, cultural, performative events, concerts, plays and festivals.
- **Historic Programming:** Develop historic educational programming such as walking tours for visitors, families and schools groups to learn more about the Terminal's history, value and its relationship to the Broadway-Fillmore neighborhood.
- **Youth Programming:** Engage youth around the culture and identity of the Broadway-Fillmore neighborhood.
- **Public Art:** Install short-term public art within the Buffalo Central Terminal and its grounds that connect people to local and national artists.



These illustrations describe opportunities for how key findings from the public engagement process can come together to create value and opportunity for the Broadway-Fillmore neighborhood.

“I would love to see a small business incubator. We have people with ideas but need resources and capital to develop them. How about, ‘Startup Central’ at Buffalo Central Terminal?”

– Public Meeting #2 Participant

STRATEGIC NEIGHBORHOOD OPPORTUNITY

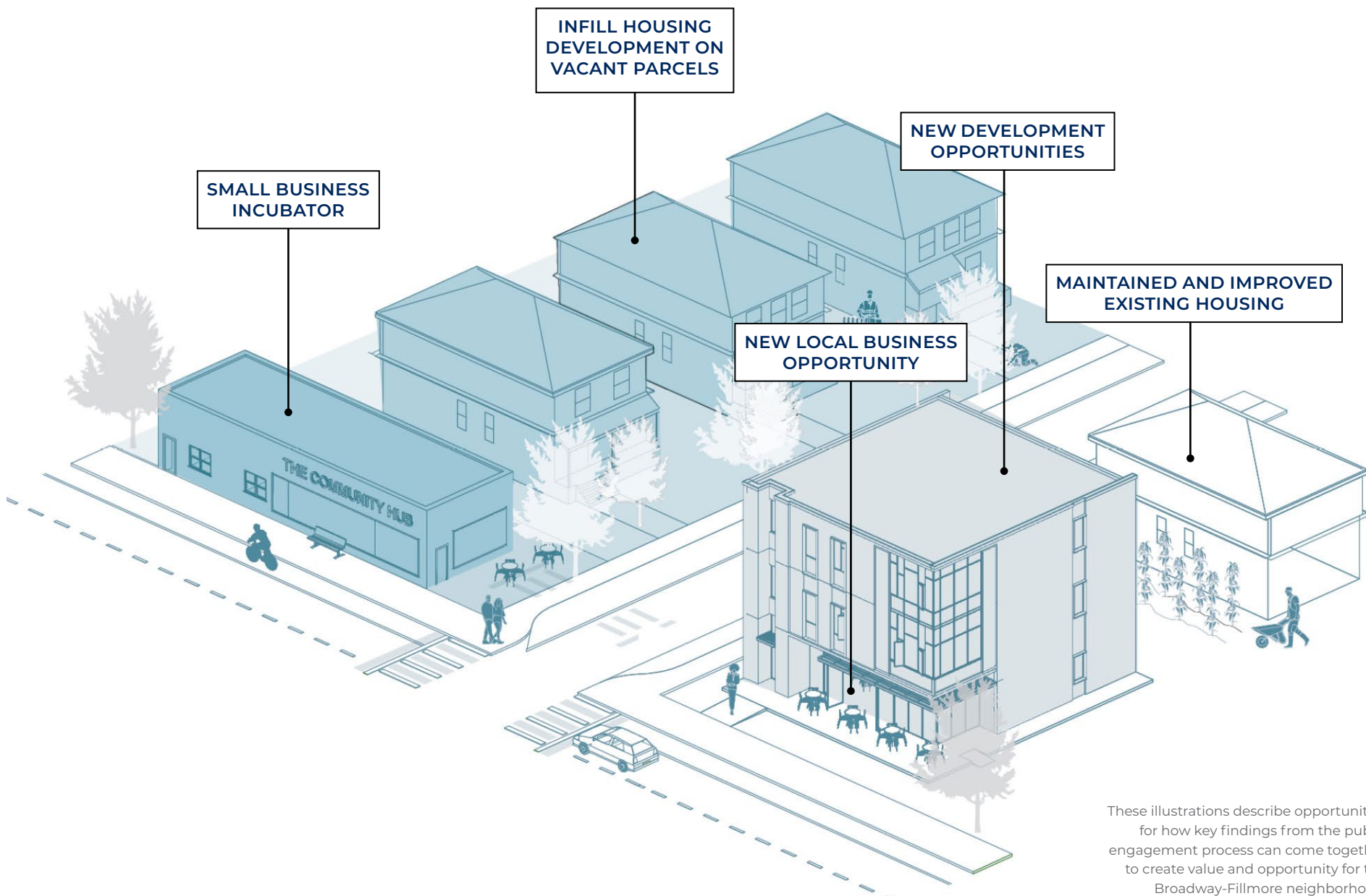
PROVIDE EQUITABLE HOUSING & WORKFORCE OPPORTUNITIES

While the Broadway-Fillmore neighborhood is home to a some locally-owned small businesses, there exist numerous opportunities to expand local entrepreneurship, training and job growth in the neighborhood. Community engagement illuminated a clear desire for expanded local services and spaces to accommodate this growing need, such as a small business incubator or business acceleration program.

As economic opportunities arise in the neighborhood, there should be a focus on supporting long-term equitable growth and workforce development for neighborhood residents.

RECOMMENDATIONS

- **Small Business Incubator:** Reutilize the Buffalo Central Terminal as a small business incubator and accelerator for local businesses, entrepreneurs and skilled laborers with a focus on workforce development for Broadway-Fillmore residents. Consider making the Buffalo Central Terminal the central headquarters of a major corporation or hub for a larger employer.
- **Workforce Development:** Develop partnerships with vocational programs for job training and skill-building and employ program graduates to work on the renovation of the Buffalo Central Terminal.
- **Local Small Businesses:** Provide retail and office spaces for small businesses based in Buffalo.
- **Affordability:** Long term development in the Broadway-Fillmore neighborhood should focus on affordability to avoid gentrification and displacement of residents in the area.
- **University Satellite:** Locate a satellite university program at the Buffalo Central Terminal to co-locate higher education opportunities within the neighborhood.



These illustrations describe opportunities for how key findings from the public engagement process can come together to create value and opportunity for the Broadway-Fillmore neighborhood.

“There are lots of new parks around Buffalo. We need that activity in Broadway-Fillmore, **where our children can play safely.**”

Community Engagement Participant



Source: Mustard Seed World Group

STRATEGIC NEIGHBORHOOD OPPORTUNITY

INCREASE ACCESS TO OPEN SPACE

While Buffalo is known for the Olmsted Park System — a network of parks and open space that traverse the city — the Broadway-Fillmore neighborhood occupies a gap in this green network. Parks, open space and recreational opportunities are important to the health and wellbeing of residents, as well as the environmental and economic sustainability of an area.

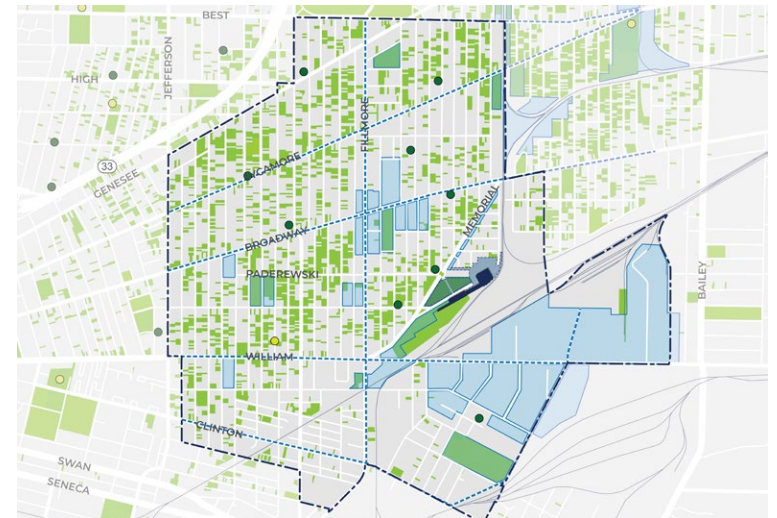
In Broadway-Fillmore, an opportunity lies in the repositioning of the neighborhood's vacant and city-owned property to support parks, open space, green systems and green stormwater infrastructure throughout the area. Local organizations have already begun to actively transform vacant land into agricultural urban gardens and small block-scale park spaces; leveraging these nodes as part of a larger network can expand food and open space access for local residents.

Engagement participants expressed a desire to expand nature-based activities and gathering spaces for local clubs, youth. Residents cited other neighborhoods, like Larkinville, that have expanded quality open space amenities for families.

RECOMMENDATIONS

- **Vacancy:** Address vacancy and blighted areas within the neighborhood with infill development and open space expansions.
- **Park, Open & Gathering Space:** Establish quality and safe green spaces for the community's youth and senior populations, including outdoor meeting and gathering space for clubs, groups, families and events.
- **Sustainability:** Green stormwater infrastructure should be integrated into rights-of-way, parks and open space and new development.
- **Habitat & Native Species:** Native species should be used where possible to enhance local habitats.
- **Community Gardens:** Engage with community gardens to support inventory for local restaurants and vendors and support healthier lifestyles for Broadway-Fillmore residents.

These illustrations describe opportunities for how key findings from the public engagement process can come together to create value and opportunity for the Broadway-Fillmore neighborhood.



**NEIGHBORHOOD PARK WITH
COMMUNITY STORMWATER
MANAGEMENT**

**GREEN STORMWATER
INFRASTRUCTURE
WITHIN RIGHT-OF-WAY**

**STREET TREES SHADE
STREETS AND SIDEWALKS**

**SOLAR ARRAY ON VACANT
PROPERTY TO PROVIDE
COMMUNITY ENERGY**

STRATEGIC NEIGHBORHOOD OPPORTUNITY

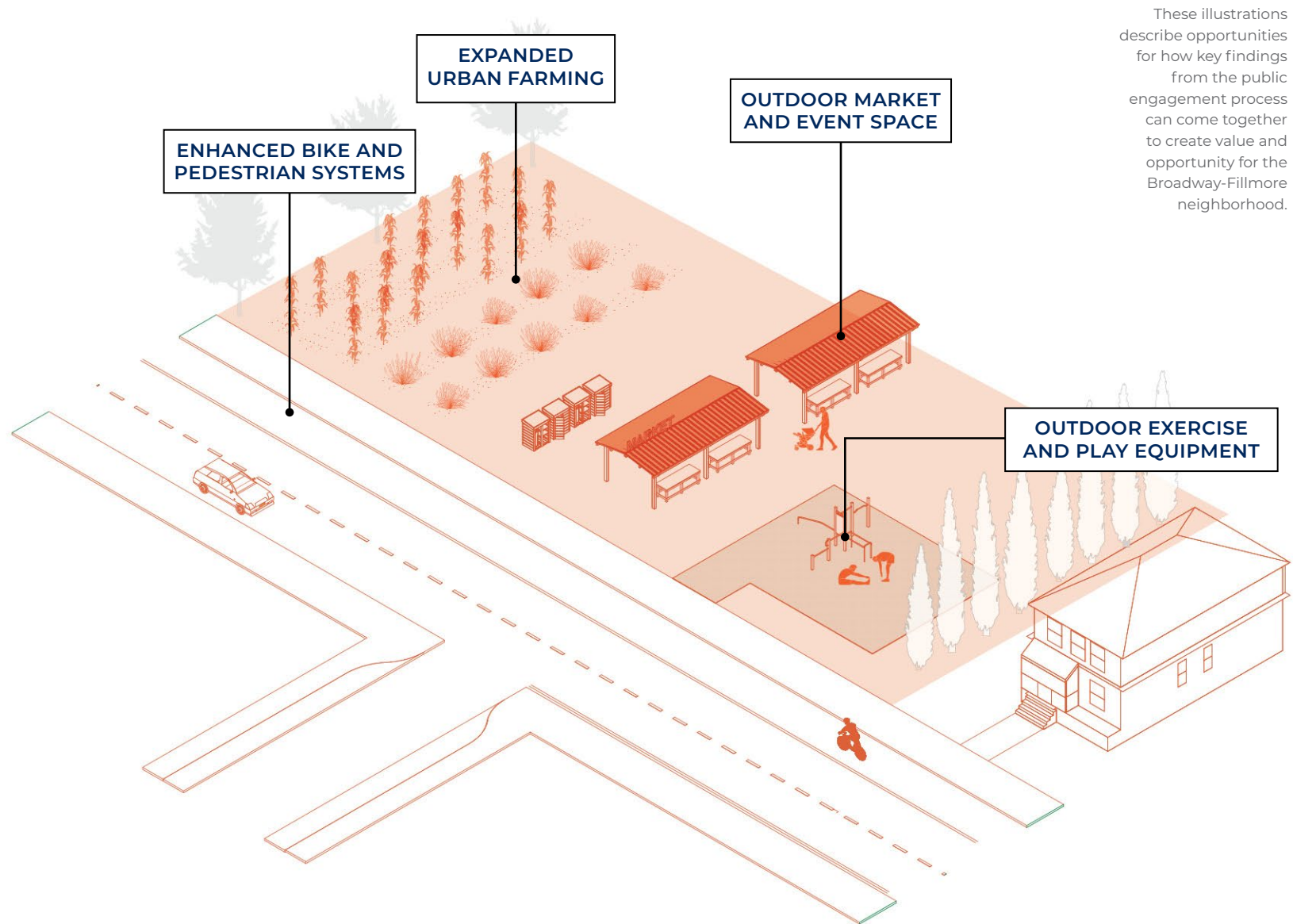
EXPAND NEIGHBORHOOD SERVICES

Community health is important to ensuring a positive quality of life for Broadway-Fillmore residents. The topic of health and neighborhood services can have many facets — from mental health resources, preventative and nutritional healthcare and access to healthy foods to feeling comfortable and safe within an environment, providing recreational opportunities and preventing the effects of harmful environmental conditions. Each are important to maintaining the physical, mental and spiritual health of the Broadway-Fillmore neighborhood.

Throughout community input sessions, residents expressed a desire to support healthy lifestyles by strengthening the area's existing food and produce network. This could be accomplished by expanding on the neighborhood's community gardens, markets, restaurants and vendors. Additionally, local residents expressed a need for greater support for mental health resources and public safety programs.

RECOMMENDATIONS

- **Recreational Programming:** Utilize connectivity and open space networks to establish passive and active recreational opportunities for residents to promote physical health and wellbeing.
- **Mental Health:** Reduce barriers to mental healthcare by partnering with local mental health providers to provide access to mental health resources and care.
- **Safety and Security:** Work with local residents, organizations and businesses to identify and address conditions that are uncomfortable or unsafe around the Terminal and in the neighborhood.
- **Healthy and Nutritious Food:** Encourage access to healthy foods by promoting community gardens, implementing partnership educational programs and facilitating access to community's own Broadway Market.



These illustrations describe opportunities for how key findings from the public engagement process can come together to create value and opportunity for the Broadway-Fillmore neighborhood.

03

BUFFALO CENTRAL TERMINAL MASTER PLAN





SECTION A

**HISTORY, CONTEXT AND
EXISTING CONDITIONS**

OF THE BUFFALO CENTRAL TERMINAL AND GROUNDS

Photo No. 41 Date 4-10-28
Central Passenger Station Improvement
Buffalo, N. Y.
Alfred Fellheimer and Steward Wagner,
Architects
F. B. Freeman, Chief Engineer
Walsh Construction Co., Builders

Buffalo Central
Terminal
Construction.
April 10, 1928.
Source: CTRC

A BRIEF HISTORY OF THE BUFFALO CENTRAL TERMINAL

The Buffalo Central Terminal complex consists of a series of buildings that include the Terminal Building with its 15-story Tower, Passenger Concourse and platforms, the Mail & Baggage Building and the Train Concourse. These series of buildings were built in approximately three years, opening on June 22, 1929 and were designed in the Art Deco style, unified by their buff-colored rough faced brick exteriors, vertical projecting piers and limestone and concrete trim. The Terminal served more than 200 trains and 10,000 passengers daily in its heyday and operated for 50 years.

After years of robust activity followed by a protracted decline in rail service, the facility was closed to train travel in 1979. In 1997, the portion of the 61-acre site (12.5-acres) that contained the Terminal Building and the Mail & Baggage Building was acquired by the non-profit Central Terminal Restoration Corporation (CTRC). CTRC's mission is to

refurbish and repurpose the complex. Until the CTRC bought the site for a dollar in 1997, various owners of the complex could not find viable uses for the site and instead stripped much of the building's historic Art Deco features for scrap.

CTRC has made tremendous strides in stabilizing the facility and bringing attention to the importance of this historic landmark. It is now advancing the Terminal as a year-round flexible space for events, starting with roof repairs to make it clean and dry. In the past, the Passenger Concourse has managed to host various festivals and events, most notably the Polish holiday Dyngus Day. CTRC seeks to expand the diversity of events and attendees as well as revenue generation from rental fees. To enhance the Buffalo Central Terminal's event capacity, multiple capital improvements need to be made inside the Terminal Building. Current improvements being funded by a \$5 Million grant from

New York State's Empire State Development. Exterior repairs and stabilization could take place as funding permits. These improvements are both aesthetic and functional, as the Passenger Concourse and its adjoining spaces, need to become safe and fully code compliant to support future uses. Design and documentation for the rehabilitation of the Restaurant and adjacent support spaces, planned by CJS Architects, is currently underway to allow for enhanced year-round events use. Construction is anticipated to be a one-year duration starting at the end of 2020.



Buffalo Central Terminal Construction. June 7, 1928.
Source: CTRC

Originally constructed for the New York Central Railroad, the Buffalo Central Terminal is a monumental steel-framed brick clad complex, of which the 271-foot tall octagonal tower is the principal feature. The Terminal Building is flanked by three attached wings: the Mail & Baggage Building, the U.S. Terminal Railway Post Office building (formerly known as the Rail Express Building), the Train Concourse with platforms (now disconnected) and the underground baggage tunnel and above-ground truck ramp.

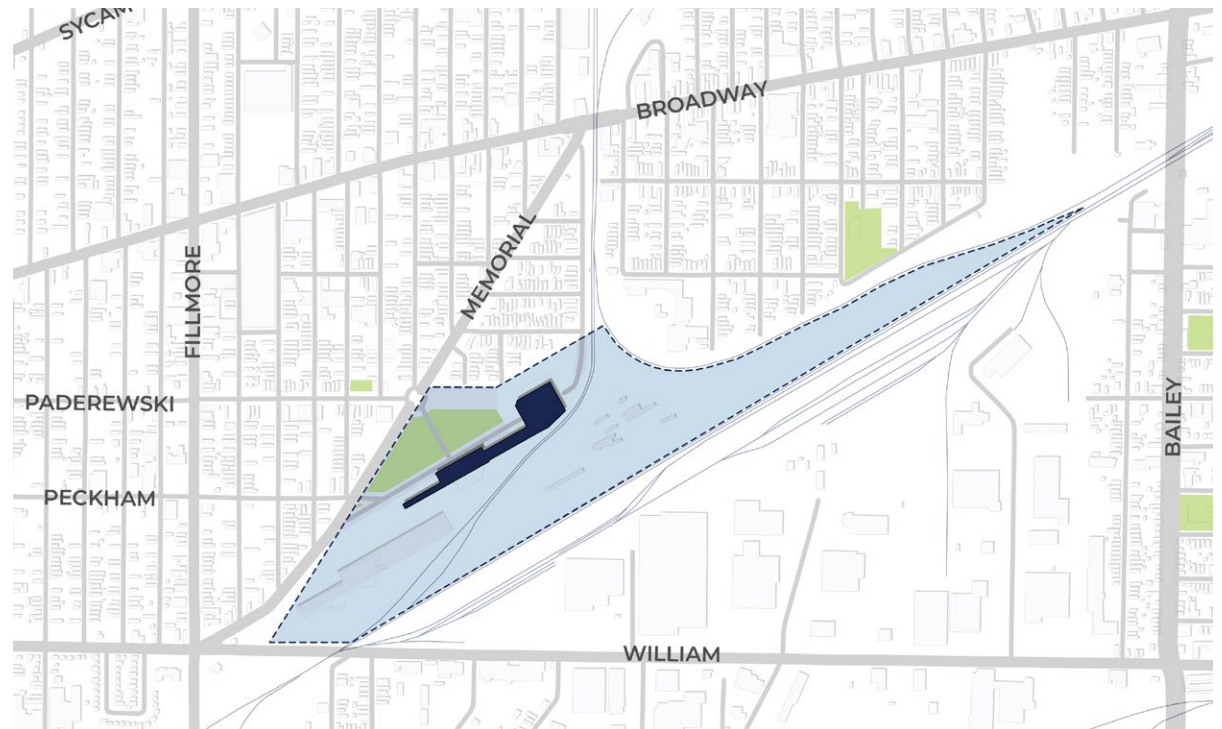
The Terminal Building is a six-story, rectangular barrel-vaulted structure measuring 300 feet long by 225 feet wide and 100 feet high. The Terminal has a granite base, buff brick facing and limestone trim. It is distinguished by large round arches under the barrel vaults on the east and west elevations. The Terminal Building is dominated by the Passenger Concourse, which features soaring ceilings lined with Guastavino Akoustolith tile and ornate architectural detailing. Each end of the Passenger Concourse features a balcony. Most of the original storefronts, ticket counters and curvilinear kiosks on the ground floor remain, as well as the terrazzo floor and marble wall accents. The Terminal Building's entry is two stories above grade and is surrounded by a Plaza topping a Parking Garage.

The Terminal Tower, which forms part of the rectangular Terminal Building, is composed of a series of setbacks and flanking vertical piers. The buttresses, which mark the corners of the octagon,

continue to the top to form an octagonal “crown” distinguished by a series of arched niches surmounted by stylized stone finials. Large clocks with stone surrounds are positioned above the eleventh story on each canted corner. The ground floor of the Tower houses the entrance lobby, which leads to the Passenger Concourse.

Designed by the iconic railroad station architects Fellheimer & Wagner, the Buffalo Central Terminal has been designated as a local Buffalo landmark since 1979 and has been listed on the State and National Registers of Historic Places since 1984. The local landmark designation is for the Terminal and Tower portions of the building only. The National Register nomination cites the significance of the Art Deco style civic architecture, as well as the Terminal's outsized role in the transportation landscape of New York State and the entire east coast. Aside from the aforementioned Terminal Building and Tower, the site also includes a four-story Mail & Baggage Building, a three-story US Terminal Railway Post Office Building and a 50-foot wide Train Concourse with associated tracks and platforms.

Extending west along Curtiss Street is the steel-framed, four-story Mail & Baggage and US Terminal Railway Post Office Buildings. The Railway Post Office Building, while



Map reflecting the historically significant 61-acre site area of the Buffalo Central Terminal

connected to the Mail & Baggage Building, is overseen by the City of Buffalo and therefore is not part of this report. The Mail & Baggage Building consists of fifteen bays and is approximately 60 feet wide and 350 feet long. It connects internally to the Terminal Building at the Passenger Concourse and First Floor levels of the Terminal. Delineated by piers, each bay of the building is comprised of four window bays with double-hung sashes. The fourth bay to either side of center has a slightly higher projecting parapet and is defined by marble spandrel panels between

the levels of windows. The upper three floors were used for office space and the main level was divided in half to service handling passenger baggage and the railway mail. The main level is lined with trucking platforms along the north and south facades with rolling steel doors and concrete canopies.

ADAPTING AN ICONIC STRUCTURE

Too often, we leave behind the pieces of our culture and history when they are no longer able to serve their original function. We fail to realize that the purpose of these icons has evolved—and that their significance may transform yet again.

For the Buffalo Central Terminal, the identity, cultural and historic significance and consideration for broader sustainability can guide the adaptive reuse of this important structure. Through adaptive reuse, the value of this legacy monument may carry on well into the future.



Vintage postcard of the Buffalo Central Terminal with view from Paderewski Drive.
Source: CTRC



IDENTITY AND SIGNIFICANCE

For many, the Buffalo Central Terminal, the Broadway-Fillmore neighborhood and Buffalo itself are inextricably linked. Forged together over time, during the massive growth, economic development and socio-cultural formation of Buffalo's east side, the Buffalo Central Terminal has been a visible iconographic part of the urban landscape. The Buffalo Central Terminal sent troops off to war, welcomed new citizens from the south in the Great Migration and has stood as one of the city's most well known landmarks. It is part of the fabric of Buffalo, just like the adjacent Broadway Market.

In recent history, volunteers have been instrumental to the care, cleaning and maintenance of the structure and grounds. The preservation and reuse of the Buffalo Central Terminal isn't just about a building, it's about enduring spirit of the entire city. There are places and structures, like the Buffalo Central Terminal, that embody so much more than their physical form that they become analogous to the broader city in which they're located.

HISTORIC CONNECTION

On September 12, 1984, the City of Buffalo Commissioner of Parks, Recreation and Historic Preservation, Orrin Lehman, notified Buffalo Mayor James Griffin that the New York Central Terminal (Buffalo Central Terminal) had been listed on the State and National Registers of Historic Places. The extensive nomination form identifies and describes the elements that comprise the 61-acre property which include buildings, tracks and roadways. The core of the nomination form is the Statement of Significance of the Buffalo Central Terminal. It cites Architecture and Transportation as the primary areas of significance.

The Buffalo Central Terminal is architecturally significant as a monumental and distinguished example of Art Deco style civic architecture. This style accurately symbolized the expansionist, machine conscious era of the 1920's.

The Terminal was designed by the well-known New York City architectural firm of Fellheimer & Wagner. Although the firm designed an array of industrial buildings in the New York City area, their greatest success was as recognized specialists in railroad station design. Through a series of commissions for primary and secondary railroad stations nationwide, Fellheimer & Wagner were known for efficiency and individuality in design, attention to detail, efficient use of grand interior spaces and arguably most importantly, effective resolution of site and transportation challenges.



Interior view of Passenger Concourse looking west with Restaurant to the right and Waiting Room on the left. Date unknown. Source: CTRC



Richardson Olmsted Campus
Source: Joe Cascio Photography

EMBODIED CARBON, COMMUNITY HEALTH AND RESILIENCE

The constant development, construction and demolition of buildings is simply not sustainable, and the preservation and reuse of the Buffalo Central Terminal can be a clear demonstration of how adapting buildings can have a dramatic impact on our ecology, natural resources and human health.

In 2018, just under 145m tons of construction and demolition debris were sent to landfills, while 40% of the consumed raw materials in the United States was associated with the

building industry (USGBC). At the same time, the waste from demolition processes in the United States represents more than 90% of our debris generation (USEPA). Preservation and reuse projects save between 50% and 75% of embodied carbon emissions compared to constructing a new building (AIA).

Saving buildings like the Buffalo Central Terminal can have a discernible impact on our global, national and local health and climate while building greater familiarity in the processes, financing and outcomes

needed to preserve more of our buildings. Defining a new future for the Buffalo Central Terminal can build on Buffalo's legacy of innovative preservation and reuse and can make it a national leader.

BUILDING ON EXISTING WORK

The Buffalo Central Terminal and Grounds have been the subjects of many studies over the past two decades.

Each of these studies reflects a dedication to the preservation and restoration of this valuable and iconic structure. This report builds upon these studies in order to advance this work. Several of the most recent and significant reports are summarized here.¹

¹ A comprehensive list of these studies is provided in Appendix B: 2020 Property Conditions Survey, Appendix 6.5.

2020 PROPERTY CONDITIONS SURVEY

The 2020 Property Conditions Survey was prepared by SmithGroup and offers an intensive analysis of the building's existing conditions. It focuses on the change in condition since the decommissioning of the structure. Additionally, the report evaluates life and safety conditions and defined a process and costs for restoring the structure and maintaining the building's historic integrity.

The report illustrates Historic Preservation Zones that establish a framework for the operation, maintenance, restoration, rehabilitation and adaptive reuse of the Terminal and grounds. This framework divides the building into focus areas consistent with their use, original design, public access and integrity. This includes a supporting activation sequence of the Terminal's new identity and programming with consideration for service to the Broadway-Fillmore neighborhood.

The preservation zones identified in the report could inform tenant selection processes in order to support the Terminal's historic character while leveraging the strengths of Buffalo's local economy.

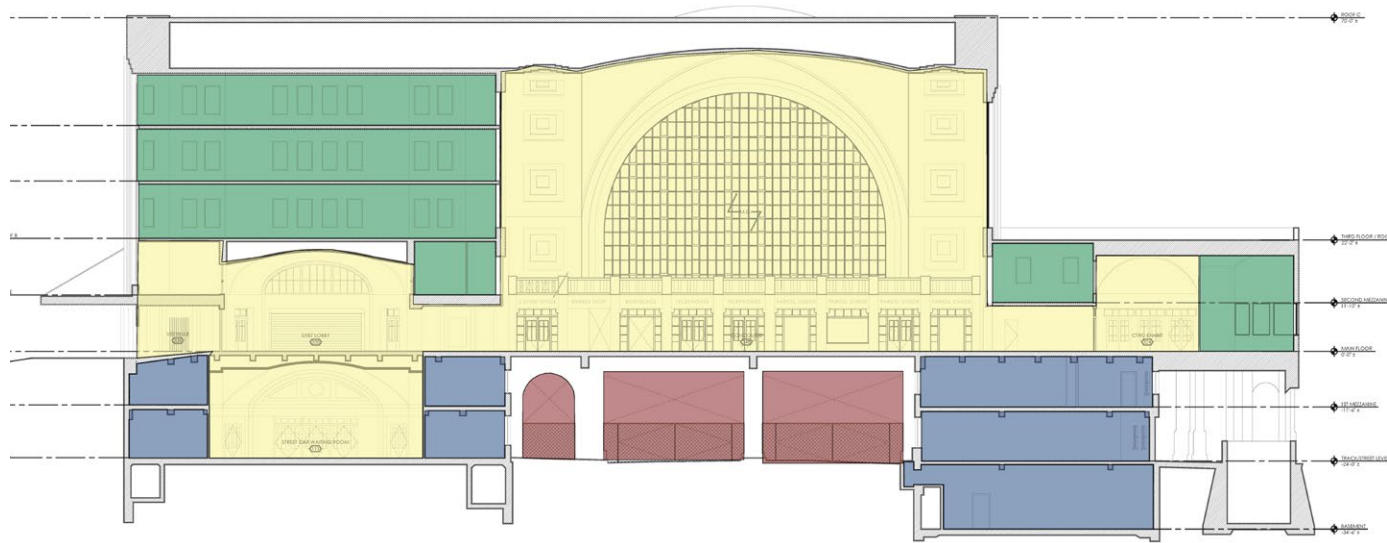
The report focuses on the rehabilitation efforts that would secure the Terminal Building to be "tight and dry," mitigating any further damage from its many years of vacancy and decline.

This includes initial focus on roof repairs and waterproofing, structural reinforcement of the elevated Plaza and covered parking garage, upgrades to the mechanical, electrical and plumbing utilities, as well as overall emergency systems to ensure the safety of all visitors and potential tenants.

The proposed activation and programming of the Terminal and its grounds aligns with the priorities and recommendations of the 2020 Property Conditions Survey, coupling rehabilitation efforts with the Terminal's revitalization plans. A copy of this document can be found in Appendix B: 2020 Property Conditions Survey.

2019 CENTRAL TERMINAL CAPITAL IMPROVEMENTS PROJECT

The 2019 Schematic Design Report prepared by CJS Architects focused on the existing conditions that were contributing to the deterioration of the Passenger Concourse, Restaurant, Waiting Room and Toilets. The report provided recommendations for making infrastructure upgrades and building repairs to support activation of these priority spaces within the scope of \$4 million in early funding.



Historic Preservation Treatment Zones

- Level 1 Preservation Zone
- Level 2 Preservation Zone
- Level 3 Rehabilitation Zone
- Level 4 Free Zone

Figure 2.1-30: Historic Preservation Zone Diagram, Concourse Plan; See Appendix 6.1.1 for all diagrams.

2017 URBAN LAND INSTITUTE (ULI) ADVISORY SERVICES PANEL REPORT

This report emphasized that the fate of the Buffalo Central Terminal is directly linked to the Broadway-Fillmore neighborhood. It recommended creating value in the building by establishing a year-round, regional event venue in the Passenger Concourse of the Terminal that would appeal to a diverse, multi-ethnic clientele and include residents of the neighborhood in entrepreneurial opportunities. The report also recommended that CTRC build a full-time operational staff to oversee the creation of a Master Plan for the Buffalo Central Terminal complex, as well as management of future capital improvements to the property, fundraising and marketing.

2011 HISTORIC STRUCTURES REPORT DRAFT

The 2011 Historic Structures Report Draft compiled much of the historic documentation, provided a review of the National Register nomination and suggested a Period of Significance. This report did not meet all criteria to be considered an official Historic Structures Report (HSR). The report also does not appear to have been finalized or reviewed with the State Historic Preservation Office.

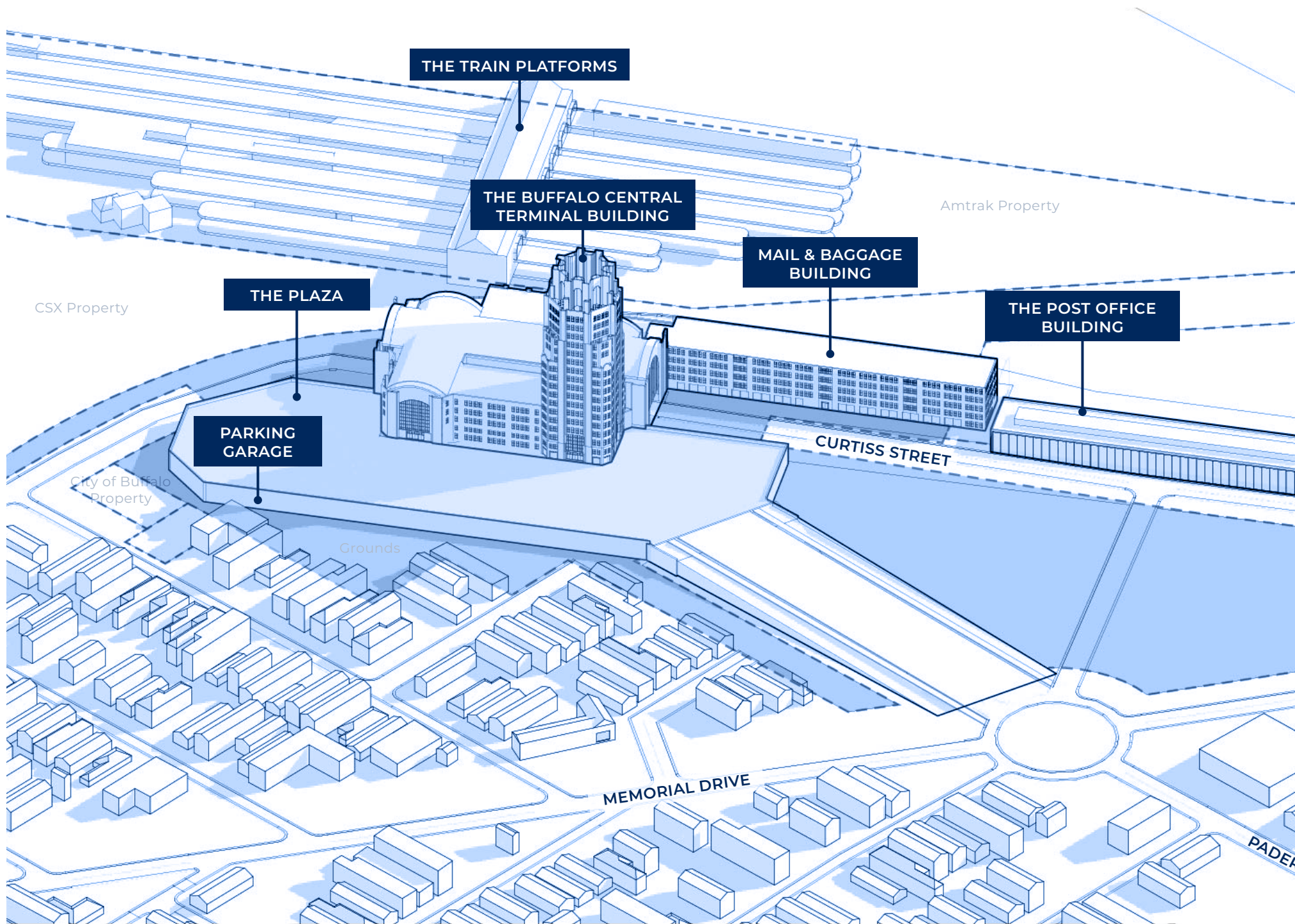
1996 BUFFALO CENTRAL TERMINAL EXISTING CONDITIONS ENGINEERING STUDY

The report explored existing conditions, environmental conditions, future uses, full rehabilitation costs and immediate

stabilization needs and costs for the Terminal. This report also includes a Phase 1 Environmental Report which reviews the degree of hazardous materials on site.

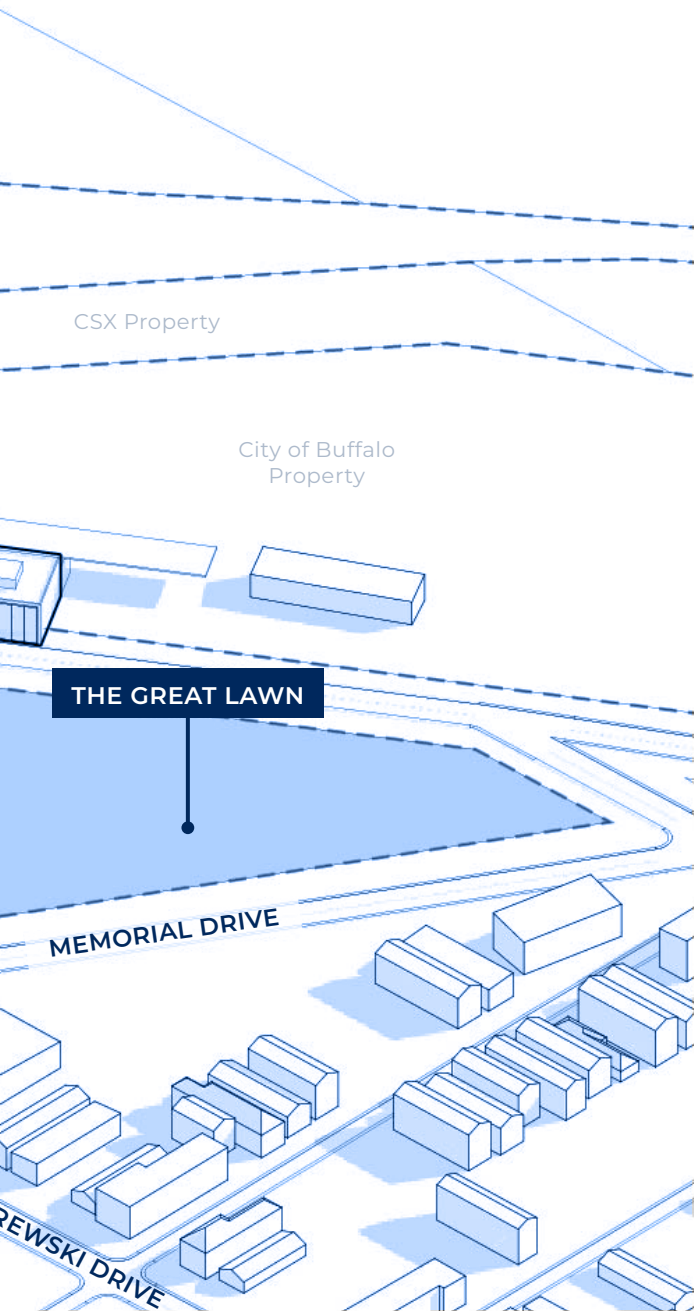
URBAN HABITAT PROJECT (UHP)

The Urban Habitat Project (UHP) at the Buffalo Central Terminal is a 3-acre ecological demonstration of biodiversity, urban ecology, carbon sequestration, native plant communities, pollinator conservation, soil remediation and low impact development that redirects and filters 320,000 gallons of stormwater runoff from nearby streets. The UHP is an urban ecological platform that experiments with native plant communities and is open to the public.



KEY FEATURES

OF THE BUFFALO CENTRAL TERMINAL AND GROUNDS



Throughout the history of the Buffalo Central Terminal, the complex has been divided into multiple ownerships. The CTRC owns the 12.5-acre 495 Paderewski parcel including the Terminal Building, Tower and Mail & Baggage Building. The CTRC parcel abuts the City of Buffalo-owned 15.4-acre parcel at 59 Memorial Drive including the US Terminal Railway Post Office Building and abuts the remaining 36-plus acres owned by CSX and Amtrak. The former Power Plant, Signal Towers and Utility Buildings were demolished.

THE TERMINAL BUILDING

The Passenger Concourse is arguably the most iconic space in the Buffalo Central Terminal. With high-vaulted tiled ceilings, the Terminal Building offers a diversity of spaces that still maintain the character of the historic train station. Other noteworthy interior spaces include the Waiting Room and the former Restaurant.

THE PLAZA

The Plaza serves as the primary vehicular approach to the Terminal. A long-sloped drive leads to the elevated entrance Plaza that stands two stories higher than the adjacent neighborhood houses. The area beneath the Plaza encloses a streetcar terminal, a Parking Garage, baggage facilities and a trucking center. Service openings to these spaces at grade are oriented to the north, facing the Broadway-Fillmore residential neighborhood.

THE MAIL & BAGGAGE BUILDING

The Mail & Baggage Building connects to the Terminal Building but also fronts Curtiss Street in the property rear. The Baggage Building is characterized by high-bay interior spaces, each level reinforced with concrete and steel.

THE TERMINAL PLATFORMS

The Terminal Platforms are in the rear of the Buffalo Central Terminal campus but they are not owned by the CTRC. These platforms were the historic locations to board the trains and are currently owned by Amtrak. This area is largely characterized by its freight and stockyards, light manufacturing facilities and commercial structures.

MAJOR SITE ENTRIES

The primary vehicular approaches to the complex are via Paderewski and Memorial Drives. These two thoroughfares intersect with four other streets at a circular traffic plaza that forms the northwest edge of the parcel. These thoroughfares, along with Curtiss Street to the south, delineate a triangular open green space which was designed to serve as a "courtyard" for the complex.

THE GREAT LAWN

The Great Lawn is a major component of the Terminal's grounds, the Great Lawn includes two large-scale, triangular green lawns initially used for parking.

SECTION B

THE FUTURE VISION

OF THE BUFFALO CENTRAL TERMINAL AND GROUNDS

The Buffalo Central Terminal has been an iconic landmark within Buffalo and the Broadway-Fillmore neighborhood since 1929.

While it has sometimes stood as a defining characteristic of the city's struggle since its closure in 1979, it has always been imbued with the hopes and visions of many, near and far. Its history is inextricably linked to the development of Buffalo, as well as the industrialization of our country and the transformational impact of new technologies and systems. While other major city train stations like the Buffalo Central Terminal have come and gone across the US, a new spirit of revival has emerged in which stations — even when no longer serving passengers — have become new civic spaces in which the vast architectural forms once shaped for





Buffalo Central Terminal Activation,
looking toward Downtown Buffalo

Welcome
to
the
CAC
meet
&
greet

If the Terminal's history was about supporting the coming and going of so many people, this is the time to continue that legacy with a new journey

— let the future of the Terminal be about the convening of just as many around shared spaces of inclusive vitality, enduring beauty and celebration.

travelers now houses an array of events, cultural amenities and enterprises.

It's within this context that we can begin to see a future for the Buffalo Central Terminal that not only preserves and activates the building and grounds, but also becomes a deliberate and active contributor to its surrounding neighborhood. Here, the rising tide that may come with the Terminal's recovery must also help to celebrate and lift local residents, businesses and cultural institutions. The Buffalo Central Terminal can be a progenitor for opportunity — reflecting facets of its past — in which its characteristics, programs and spaces maintain a shared identity and conviction with the Broadway-Fillmore neighborhood.

To do this, the Terminal should be preserved and adapted to new uses — supported by the surrounding grounds, elevated Plaza entry and Mail & Baggage Building. Early activation of the grounds and Plaza level may provide the most open and inviting initial investment, allowing many throughout the Broadway-Fillmore neighborhood see the Buffalo Central Terminal as a shared civic space. This can help to catalyze

initial interest and engagement with the Terminal — around which many have lived their entire lives only knowing it as a vacant landmark — while also helping to support important economic activity on-site.

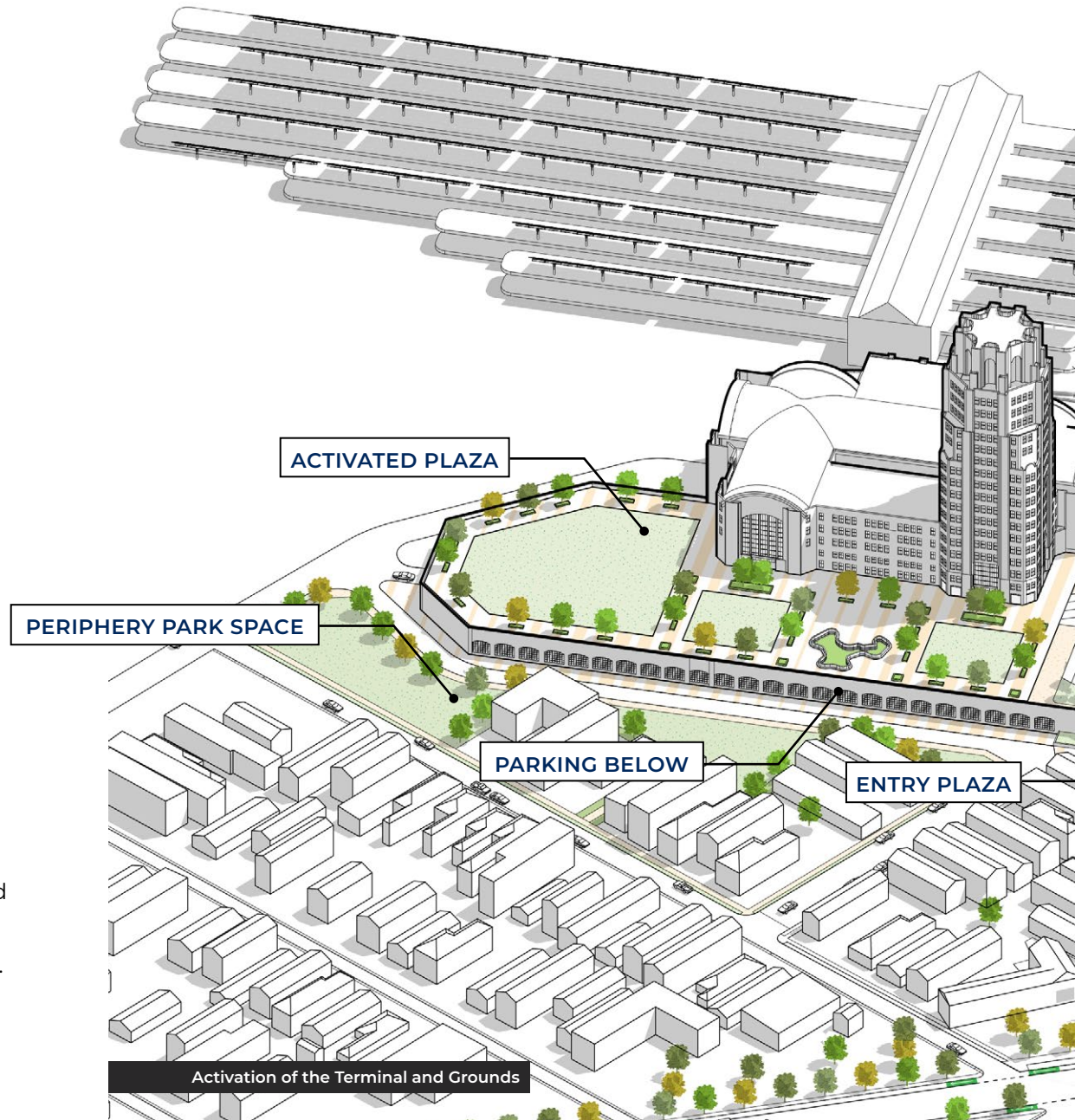
What follows is a Master Plan that outlines the key conditions of the existing Terminal, the ways in which it may be preserved and adapted and how these efforts can drive investment and redevelopment that leverages the amazing history and architectural grandeur of the building while making an important part of Buffalo's future and that of the Broadway-Fillmore neighborhood.

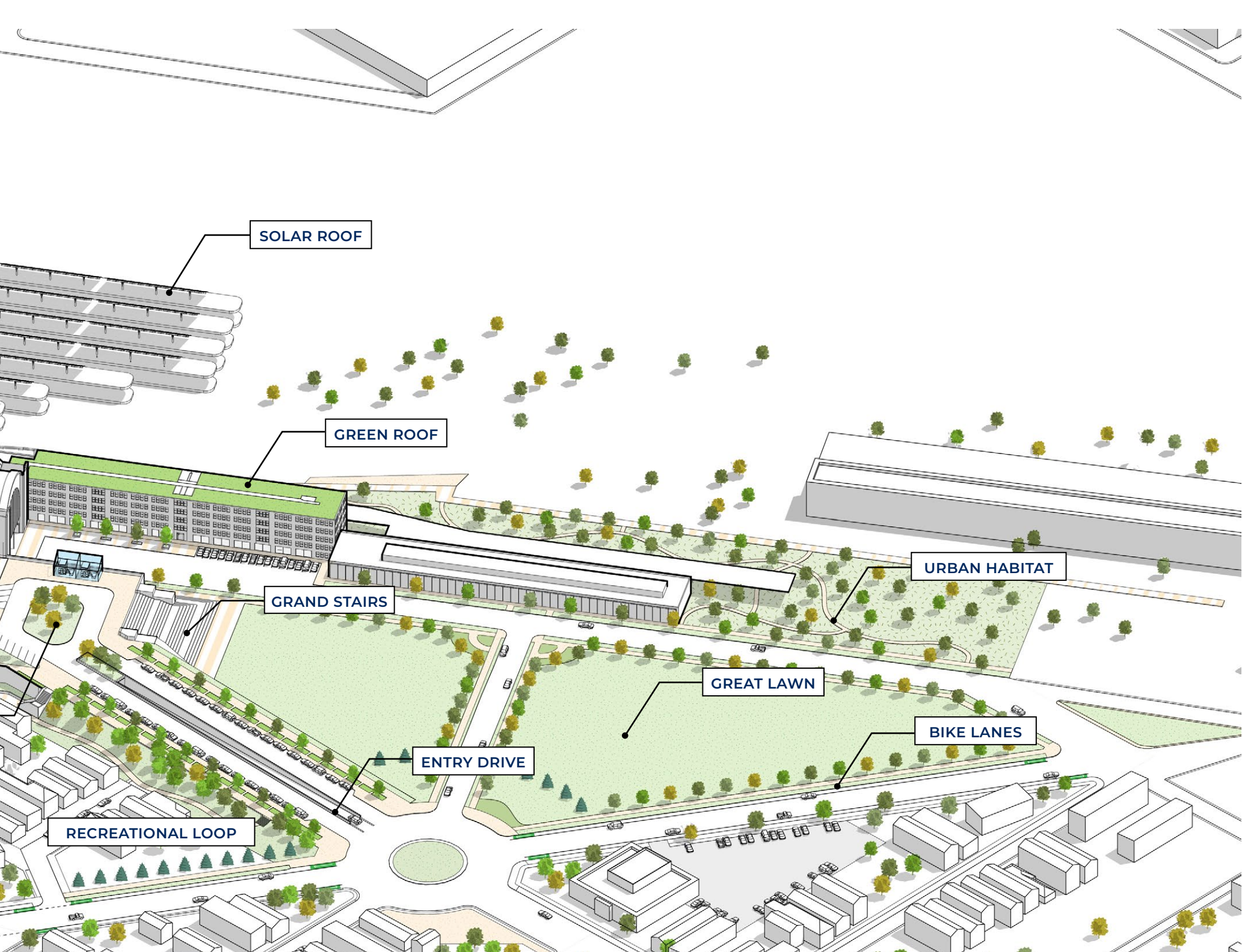
Note: If necessary, outdoor plaza amenities outlined in the Master Plan may be temporary or seasonal features.

ACTIVATING THE TERMINAL AND SITE

To ensure a fully activated future for the Buffalo Central Terminal — one in which activities and uses are diverse, engaging and inclusive — the Master Plan describes a comprehensive preservation and redevelopment strategy for the Terminal, the Grounds and the elevated Plaza. Dynamic programming and activities could occupy these spaces, and the result would be varied and complementary physical spaces that support the Buffalo Central Terminal and where Terminal's identity and engagement can extend beyond its walls.

From major theatrical events and musical performances on the grounds and within the Passenger Concourse, to special engagements, convenings, film screenings and weddings in the Plaza, the Terminal can create a flexible environment with a unique experience for residents and visitors alike. At the same time, day-to-day functions within the office levels of the Buffalo Central Terminal and other uses within the Tower can create mutually-beneficial programmatic relationships that yield employment opportunities and additional investment in the institutions and businesses surrounding the Terminal.





SOLAR ROOF

GREEN ROOF

GRAND STAIRS

URBAN HABITAT

GREAT LAWN

BIKE LANES

ENTRY DRIVE

RECREATIONAL LOOP

OUTDOOR EVENT PROGRAMMING

The significance and impact of the preservation and adaptive reuse of the Buffalo Central Terminal extends far beyond the restoration of the structure's interior functions and programming.

This endeavor presents an opportunity to engage directly with the surrounding Broadway-Fillmore Neighborhood through the activation of its exterior spaces and connectivity to nearby residences and amenities. Here, the Buffalo Central Terminal can leverage the full impact its grounds and elevated plaza level can have for terminal-oriented functions and community-driven events. From music festivals and food fairs, to films and family-engaging carnivals, the Buffalo Central Terminal's outdoor spaces have the potential to become a powerful bridge between the building, its neighborhood and the city at-large.

The resulting common ground would help to support compelling programs and events by creating shared spaces in which a mutual sense of ownership and authorship can emerge. This is an important outcome that would help to not only signal the significance of the Buffalo Central Terminal's reuse, but it would also reflect an inviting, active and catalytic space that can bring life and vitality to Terminal and neighborhood.

“Broadway-Fillmore lost the Roosevelt Theatre, Fillmore Theatre, and other spectacular movie theaters. **It would be great to have film return in some fashion!**”

Community Engagement
Participant Input

“We should go back to our roots. **Sharing food is a connector — regardless of your heritage.**”

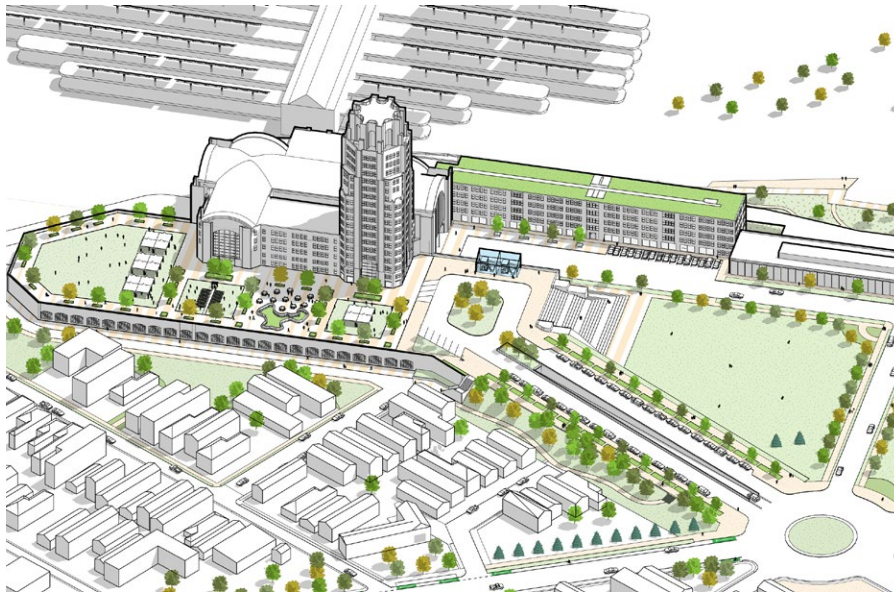
Community Engagement
Participant Input



Rendered view looking east toward the Terminal

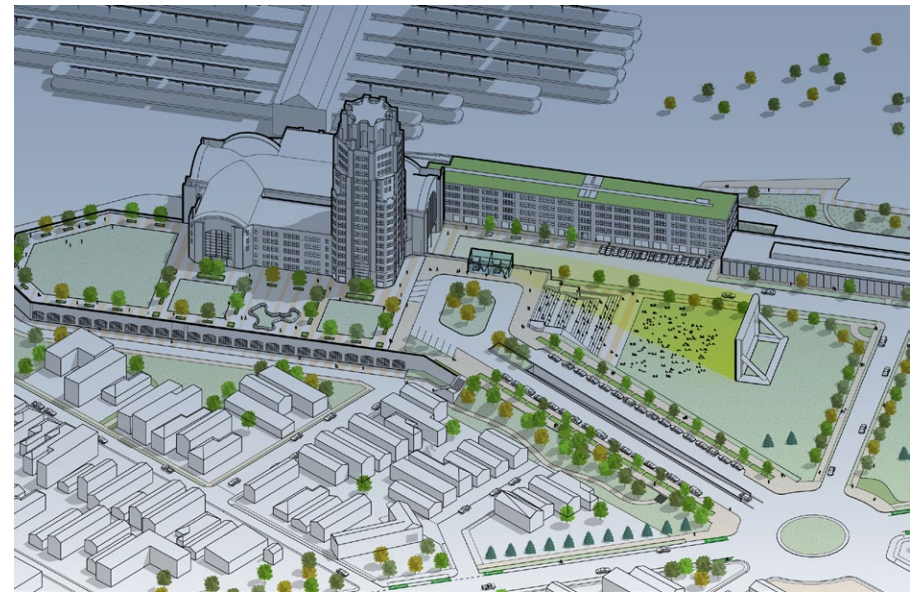
ILLUSTRATIVE PROGRAMMING OPPORTUNITIES

Described here are examples of outdoor event opportunities that could be supported by the Buffalo Central Terminal's exterior amenities.



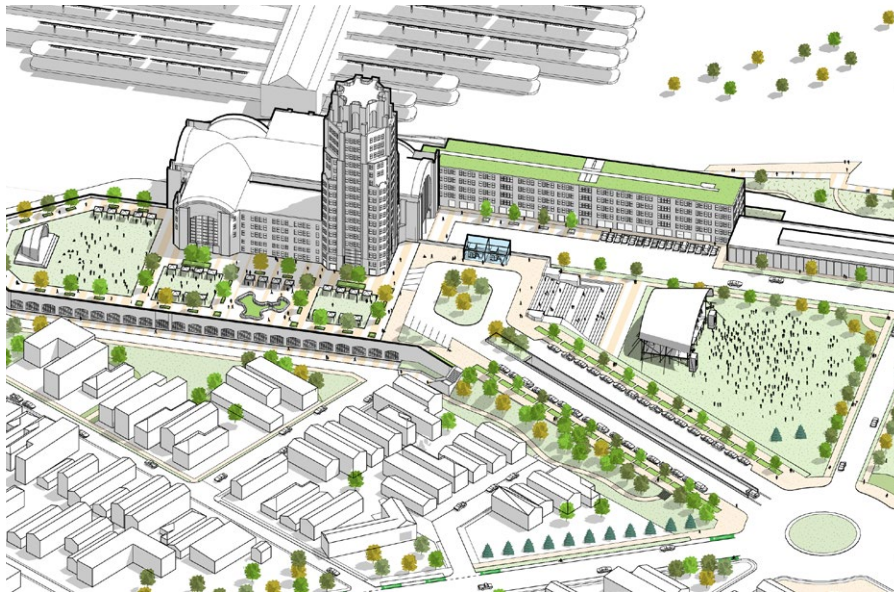
OUTDOOR WEDDINGS

Within the open western exposure of the Buffalo Central Terminal's Plaza and grounds, afternoon and evening events such as summer weddings can celebrate the iconic architectural attributes of the Terminal while being draped in a beautiful afternoon sunset. With the Buffalo Central Terminal's tower as the backdrop, the rich architectural character and overall capacity for large convenings can make the Buffalo Central Terminal a standout location for many celebrations.



MOVIE NIGHTS

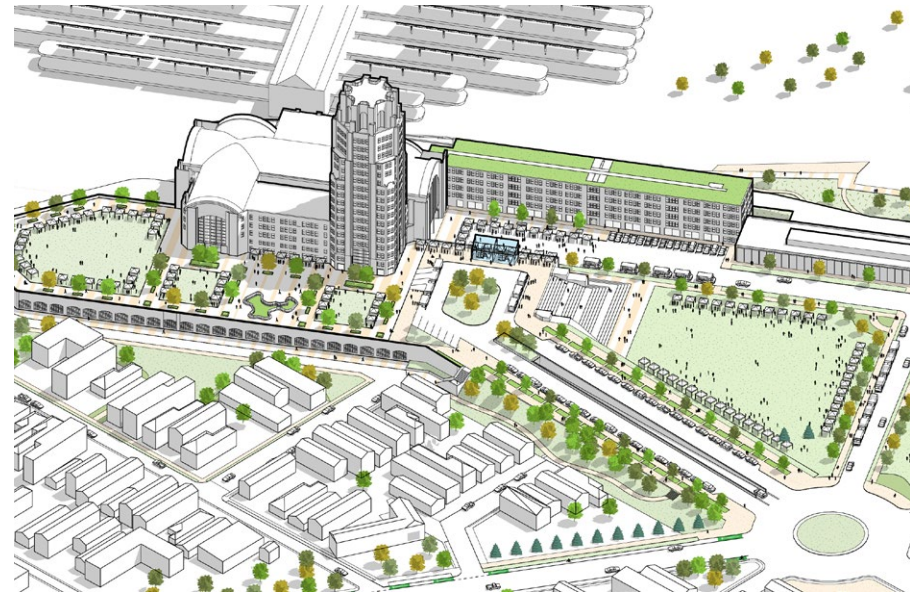
Sitting along the inviting grand stairs at the western end of the Plaza, residents, visitors and Central Terminal tenants can enjoy an outdoor film within the spring, summer and fall months. Using headphones, viewers can enjoy the film together while minimizing potential noise pollution within the neighborhood. With vendors from within the Buffalo Central Terminal—as well as local eateries and the Broadway Market—representing the rich diversity of local fare, movie nights can become a great, catalyzing shared experience.



MUSIC FESTIVAL

With multiple locations for stages and seating areas, the Terminal's grounds and plaza level would have the capacity and flexibility to support a range of musical events and theatrical performances — from individual concerts to multistage festivals. Here, a blend of local and national talent can provide a remarkable musical experience set within the context of the Terminal's majestic architecture.

Note: Outdoor plaza amenities may be temporary or seasonal in nature



CULTURAL FOOD FAIR

With the rich collection of culturally and ethnically diverse residents and businesses throughout the Broadway-Fillmore neighborhood, as well as the Broadway Market, the Buffalo Central Terminal has the opportunity to cultivate a dynamic cultural food fair experience within the facility and in the surrounding Plaza and grounds. Each event can celebrate the cultural heritage of Broadway-Fillmore residents and businesses while reinforcing the Buffalo Central Terminal as a center point for cultural activities and exchange.

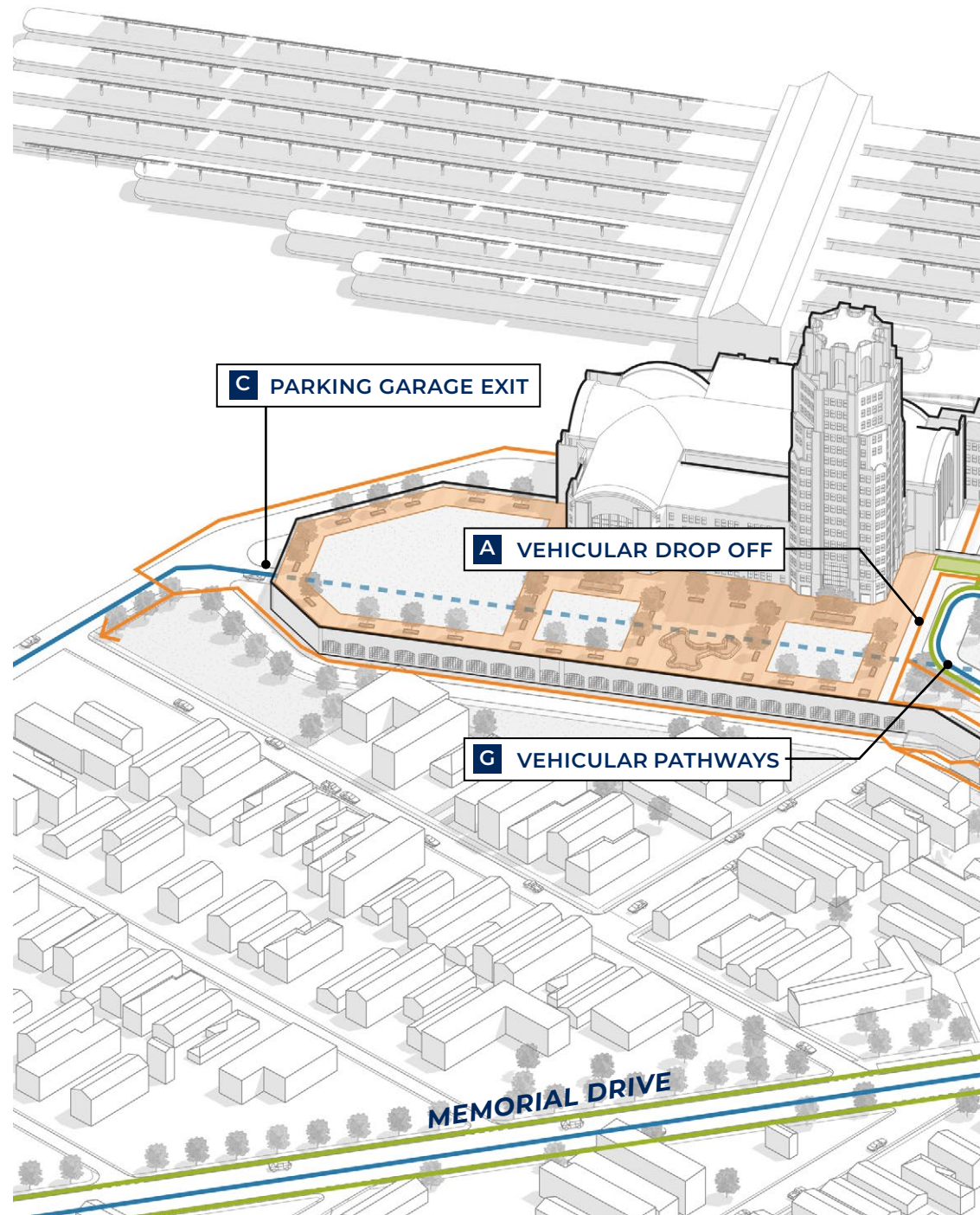
SITE CIRCULATION AND ACCESS

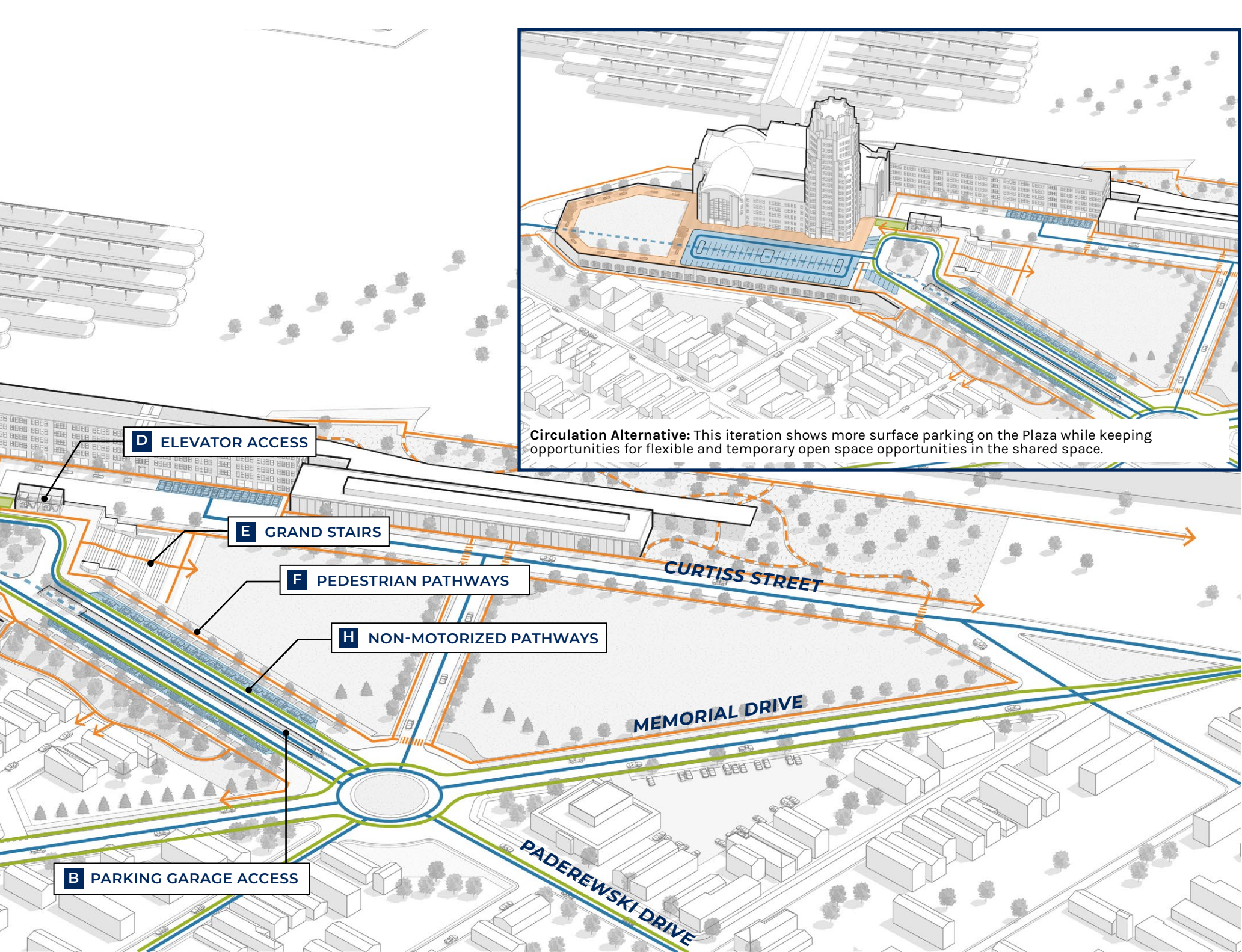
To ensure an accessible, engaging and cohesive overall site plan, the Buffalo Central Terminal's grounds would be interconnected with pedestrian and other non-motorized circulation routes that link with the systems that exist in Broadway-Fillmore. While motorized vehicle access would remain important for the Buffalo Central Terminal, with a plaza level porte-cochere drop-off at the tower entry and new direct vehicular access to parking below the Plaza, pedestrian paths and bike lanes should reflect an expanded circulation system that establish pedestrian comfort and safety as a priority.

While restoration of train services are not depicted here, this may remain a viable option in the future. All plans account for a potential reintroduction of rail in the future should funding become available and need arise.

LEGEND

- | | |
|--|--|
| A Vehicular Drop-Off | E Grand Stairs |
| B Parking Garage Access | F <u>Pedestrian Pathways</u> |
| C Parking Garage Exit | G <u>Vehicular Pathways</u> |
| D Elevator Access to Plaza Level & Parking Garage | H <u>Non-motorized Pathways</u> |





D ELEVATOR ACCESS

E GRAND STAIRS

F PEDESTRIAN PATHWAYS

H NON-MOTORIZED PATHWAYS

B PARKING GARAGE ACCESS

Circulation Alternative: This iteration shows more surface parking on the Plaza while keeping opportunities for flexible and temporary open space opportunities in the shared space.

DESIGNING FOR COMFORT

Working with the existing microclimate in and around the Buffalo Central Terminal and its grounds is essential to ensuring comfort and practical use. Localized microclimate modeling was developed and used to understand how certain parts of the Buffalo Central Terminal's surrounding spaces could be designed and organized to maximize comfort, year-round. To do this, solar path and prevailing wind data, organized by seasonal

and other localized factors, were used to understand critical points where wind and/or sun may need to be mitigated or where program locations may need to be adjusted. While often overlooked, microclimate evaluation and use as a design factor can help ensure environments, like those around the Buffalo Central Terminal, are appropriately shaped and programmed.

For Buffalo, and specifically the Broadway-

Fillmore neighborhood, efforts to accommodate greater solar access and limit the stronger seasonal prevailing winds would help to expand the comfortable use periods of the year from summer, to spring and fall. Most notably, cold prevailing winds out of the West must be mitigated during the cooler months of the spring and fall. This is particularly important within the adjacent triangular grounds spaces and within the

SUN / SHADE ANALYSIS

EVENING

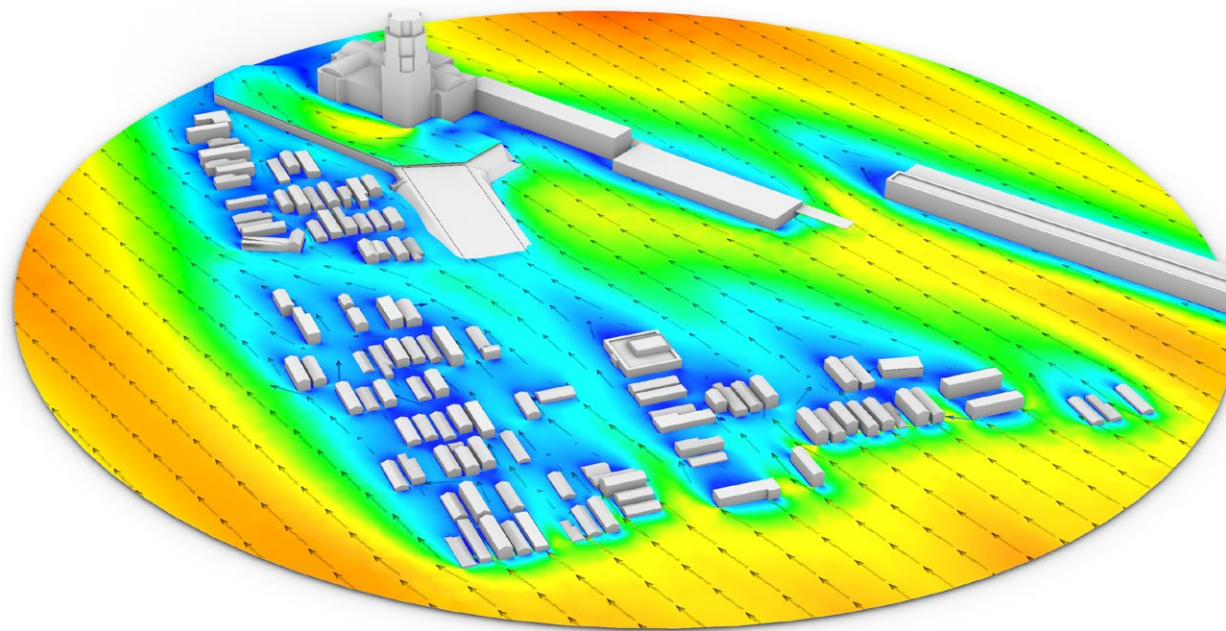


MIDDAY



MORNING





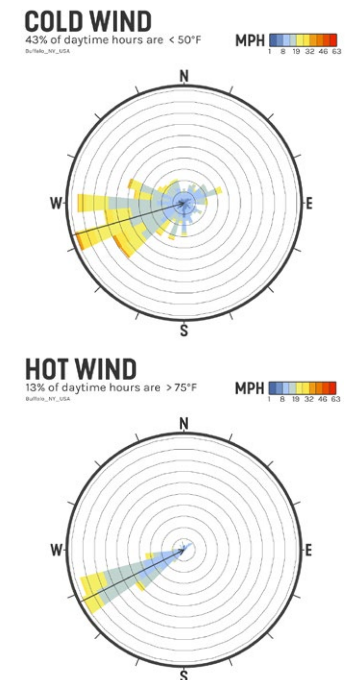
Spatial Thermal Analysis

western portion of the plaza level. Coniferous trees and filtering wind screens can help, while also helping to define individual spaces and breakdown the horizontal expanse of the Plaza itself.

Additionally, while ample sunlight can reach the triangular green spaces within the grounds virtually year-round, and within most times of day except late afternoons,

sunlight reaching the plaza level is impacted by the Buffalo Central Terminal's location immediately South/Southeast of the Plaza itself. While such shading would mitigate direct sunlight in the summer months, the sunlight in the spring and fall is even more important and would be impacted. To maximize usage and thermal comfort, programmed spaces may perform best at the

eastern and western ends of the plaza level. Additionally, at the western end, the grand stair from the plaza level to the grounds has been shaped to enjoy robust southern and western light which would help to create a comfortable experience through spring, summer and fall while also affording views toward the Broadway-Fillmore neighborhood and downtown Buffalo beyond.



Site Wind Direction and Speed Study

SITE SUSTAINABILITY & RESILIENCE

With growing awareness of the myriad negative impacts of carbon dioxide (CO₂) in our atmosphere, and the expanding availability of cost effective renewable and passive power generation sources that yield less CO₂ per kilowatt of power generated, the preservation and reuse of the Terminal presents opportunities to leverage and deploy renewable systems effectively on-site. Such systems would position the Buffalo Central Terminal as a leader in renewable energy redevelopment while also enjoying savings in long-term energy costs and incorporating components that support additional financing such as C-PACE (Commercial Property Assessed Clean Energy) financing. The result can be a high-performing model for best practices in historic preservation, reuse and renewable energy.

For the Buffalo Central Terminal, several opportunities for renewable energy may be possible, and three key opportunities have been identified that would leverage the existing assets on-site and on adjacent property.

GEOTHERMAL ENERGY

By utilizing the stabilized thermal energy stored in the earth to offset seasonal temperature ranges above the surface and within the Buffalo Central Terminal, geothermal systems can contribute to thermal comfort and performance, helping to mitigate peak heating and cooling costs. The undeveloped Great Lawn of the Buffalo Central Terminal Grounds presents the best opportunity for Geothermal Energy.

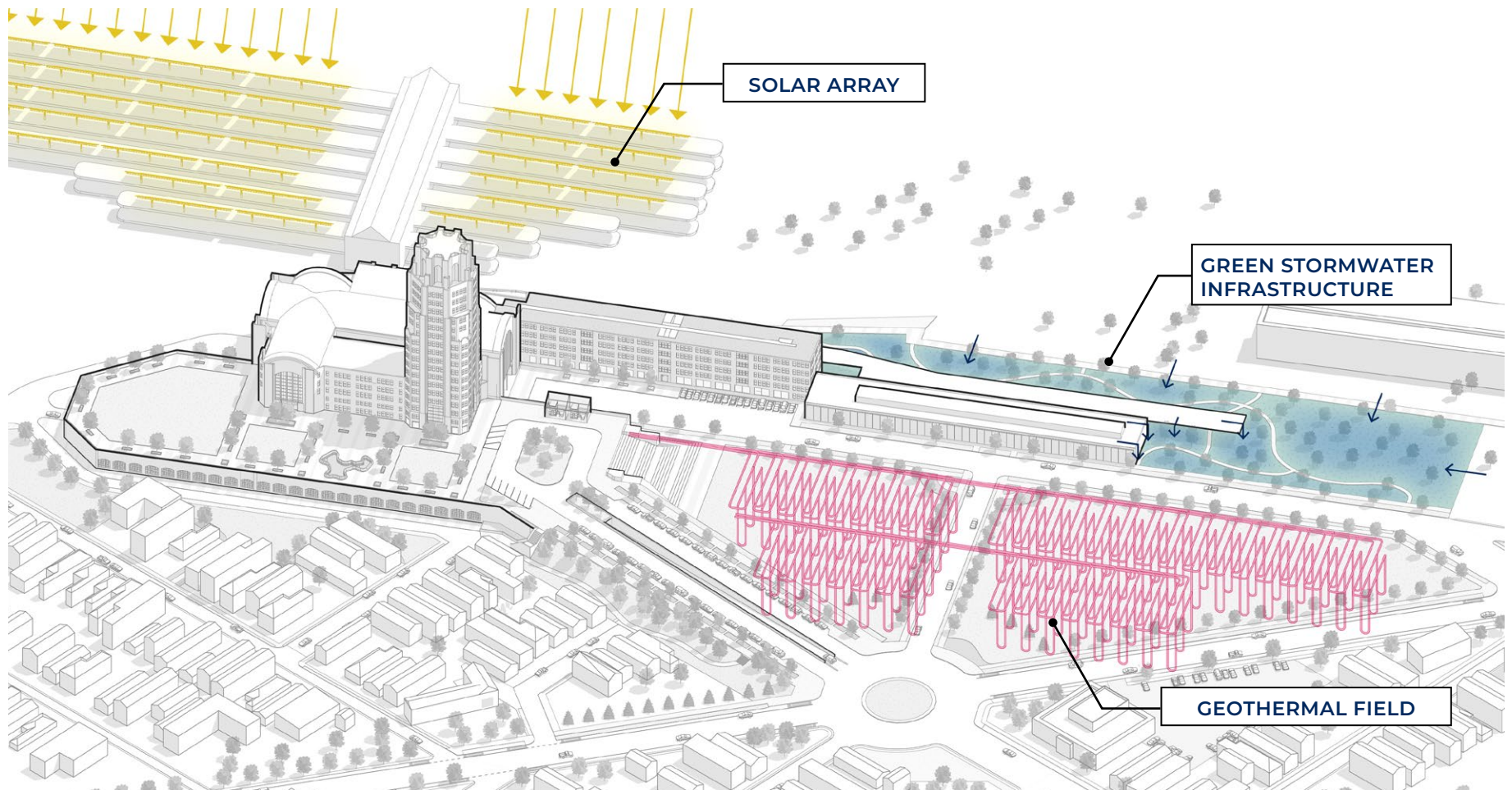
SOLAR ENERGY GENERATION

The Terminal can reduce conventional energy needs and costs by utilizing the radiant heat and light from the sun to generate energy. Solar modules within a photovoltaic system generate electrical power, offsetting overall power provision by other conventional sources, at a reduced cost. Additionally, if unneeded at times, power generated through the photovoltaic system may be returned into the power grid. At this time, the existing south-facing abandoned train platforms (currently owned by Amtrak) to the south of

the Buffalo Central Terminal provide an ideal, unobstructed and protected space to support the photovoltaic panels.

GREEN STORMWATER INFRASTRUCTURE

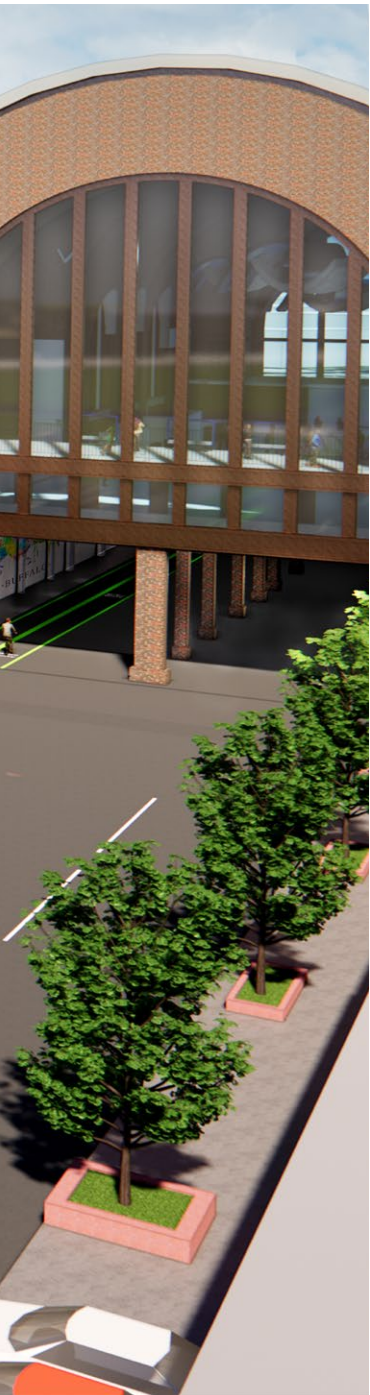
The redevelopment of the Terminal Grounds presents an opportunity to implement a comprehensive on-site stormwater management strategy. Additionally, the implementation of green stormwater management infrastructure offers an additional opportunity to demonstrate the relationship between sustainable stormwater management practices, ecological system restoration and habitat creation. This can be accomplished by leveraging the City of Buffalo's momentum with the RainCheck Initiative. This initiative seeks to improve stormwater management throughout Buffalo. This infrastructure would elevate the Buffalo Central Terminal as a key demonstration site, as well as an ecological and recreational amenity for Buffalo.



Note: Systems as depicted would require collaboration with adjacent landowners for implementation.



Rendered view looking northeast over the Grand Stair at the western end of the Plaza near Curtiss Street



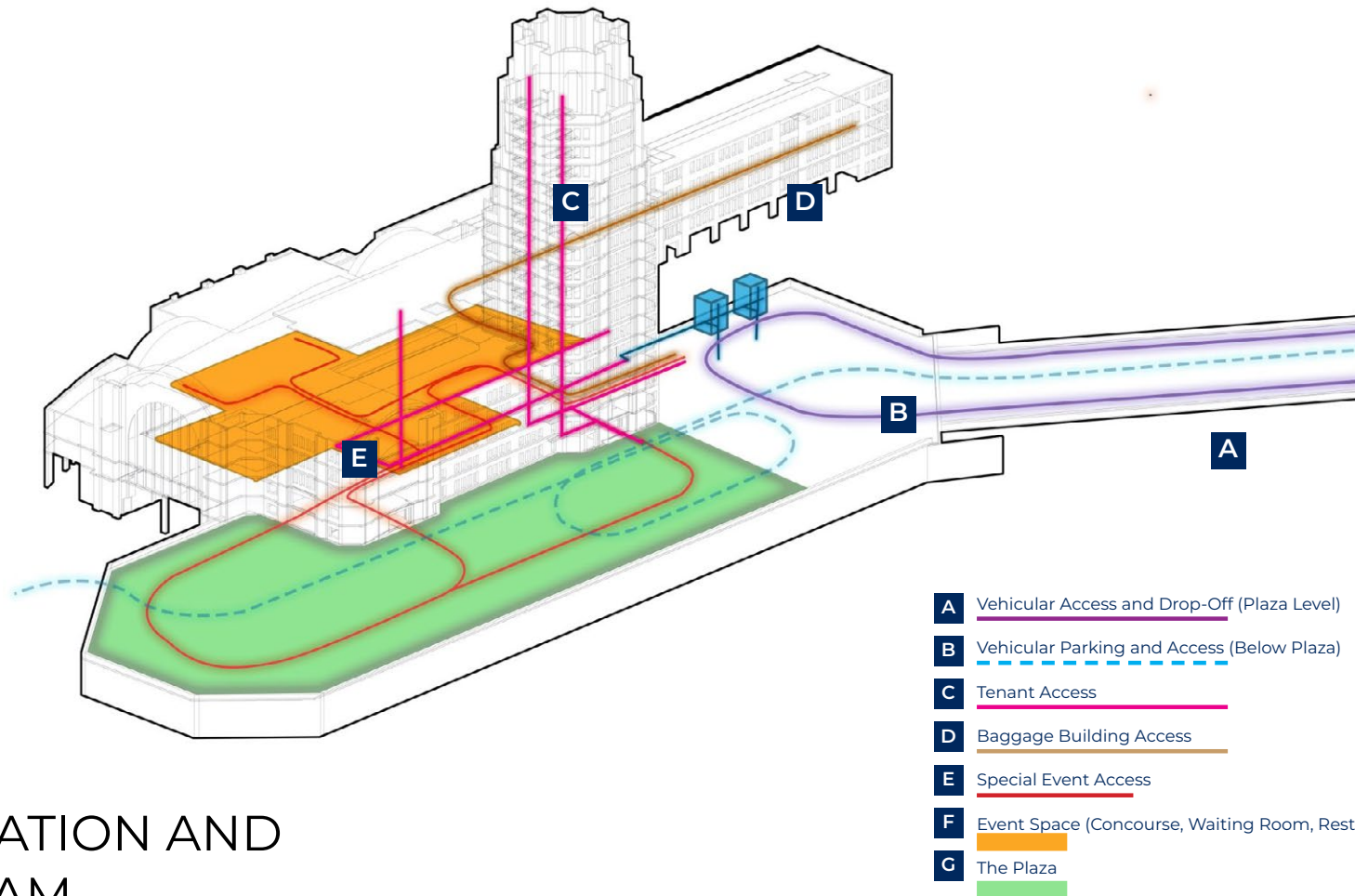
EARLY ACTIONS

The following steps are intended to create the spaces, tools, uses and strategies necessary to re-establish the Terminal's presence as an anchoring destination within Broadway-Fillmore and the city of Buffalo:

- **Create a Civic Commons:** Re-establish the Terminal as public destination for events and programs that leverage the grand spaces of the Passenger Concourse, Waiting Room and Restaurant, as well as the Plaza and Great Lawn. Ensure Broadway-Fillmore residents, as well as city and regional residents, recognize the Terminal as a unique premier civic destination.
- **Activate Spaces Early:** Renovate and activate spaces within the early stages of the Terminal's redevelopment to build

awareness, excitement and shared experience.

- **Make it Accessible:** Ensure all visitors have easy pedestrian and bicycle access to the Terminal and Grounds, as well as convenient and secure parking options. Provide barrier-free access for non-ambulatory visitors.
- **Provide Essential Supporting Amenities:** For the comfort of users, provide accessible amenities such as attractive public restrooms, food concessions and free wi-fi throughout the Civic Commons.
- **Establish Clear Signage and Wayfinding:** Provide clear pedestrian and vehicular wayfinding throughout the Terminal and grounds with signage, lighting and pathways.
- **Provide a Fun and Memorable Experience:** Provide compelling spaces and programs that support a fun, dynamic and memorable experiences throughout the Terminal and grounds. Ensure experiences are meaningful for the neighborhood's diverse residents as well as city-wide and regional visitors, with a wide range public events and food and beverage offerings.
- **Commit to Inclusivity:** Continue the Central Terminal Restoration Corporation's community engagement efforts, and partner with locals arts, education, civic and business groups to program and activate spaces that are conceived and designed for locals, with locals and by locals.



CIRCULATION AND PROGRAM

Large building complexes such as the Buffalo Central Terminal and Grounds often present challenges to ease of access and intuitive wayfinding for tenants, service providers and especially visitors. To mitigate these potential challenges and to create a more seamless circulation strategy that supports

the efficient circulation of large groups as well as individuals, the main circulation paths have been distilled to support clear pathways and signage. The pathways are also designed to separate important visitor and tenant experiences from service and loading while ensuring clarity and consistency in routing

that can work during standard operation as well as special events.



Rendered view looking west over the Terminal

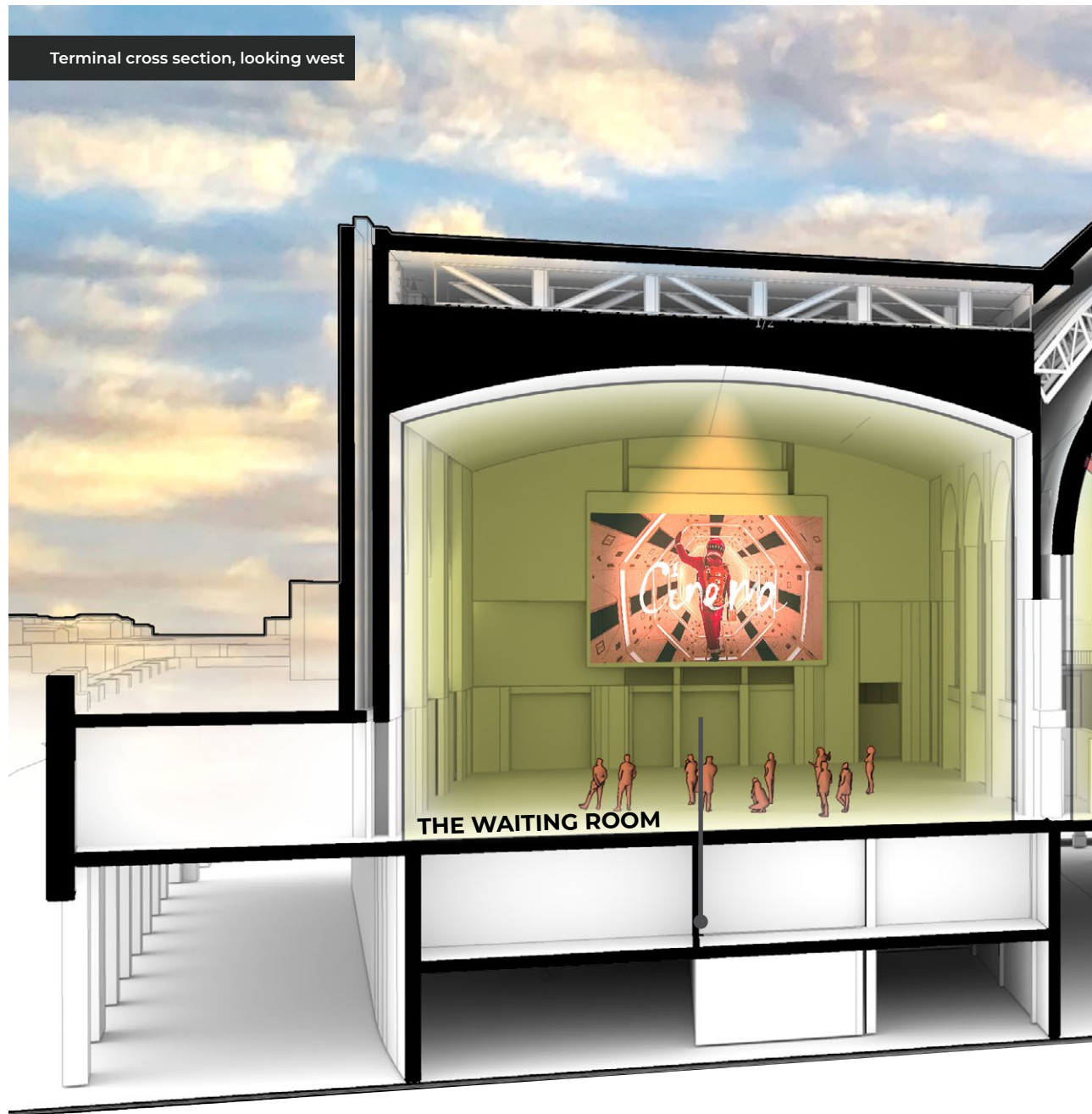
BUILDING ACTIVATION

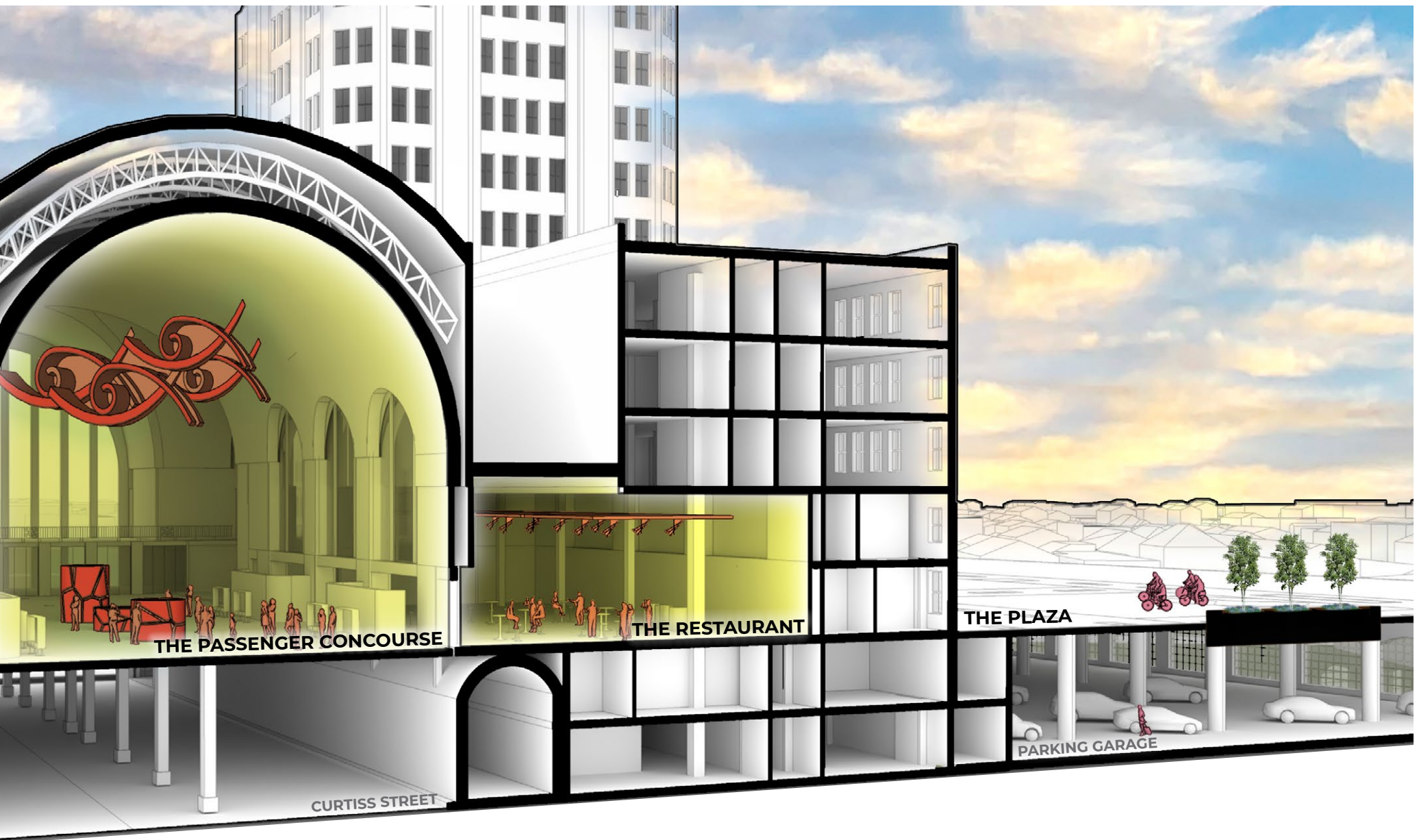
CONCOURSE, WAITING ROOM AND RESTAURANT

One of the most defining characteristics of the Buffalo Central Terminal is the Passenger Concourse.

The elegant barrel-vaulted space reflects the historic qualities that often define the Terminal and present a powerful opportunity to transform the identity of the space into a dynamic venue for special events, presentations and exhibits. All the while, its formal elegance links us to the age in which it was created, allowing visitors to perceive the timelessness of the building.

Supported and augmented by a multifunctional event space within the former Waiting Room and catering space in the former Restaurant, the Passenger Concourse level of the Buffalo Central Terminal would have ample space to accommodate a range of uses, including multifunctional events that can not only leverage direct access to the Plaza, but also provide a unique large event destination protected from winter weather.





BUILDING ACTIVATION CONCOURSE

Clad in elegant Akoustolith tile and awash in daylight from its eastern and western glass facades, the Passenger Concourse is an important circulation space that welcomes entering visitors from the plaza level entries and parking entry.

With its overall volume and height, the Passenger Concourse can accommodate a range of large scale installations and considerable occupancy. From this space, access to vertical circulation through elevators and stairs to the upper office levels and the tower level is available

It may be important to leverage the magnetic power and identity of the Passenger Concourse early in the reuse of Terminal to support revenue-generating functions and reacquaint visitors with its elegance. As a catalytic agent, the Passenger Concourse may redefine the public's

perception of the space and invite potential users and tenants.

As the Passenger Concourse, Waiting Room and Restaurant spaces are activated, lower office levels in the Buffalo Central Terminal may be reutilized. With accessible elevator and stair access secured the ample office floors above can attract a range of private, institutional and public tenants with generous floor area and a direct connection to some of the Buffalo Central Terminal's most attractive amenities.



Circulation and Programming of the Passenger Concourse





BUILDING ACTIVATION

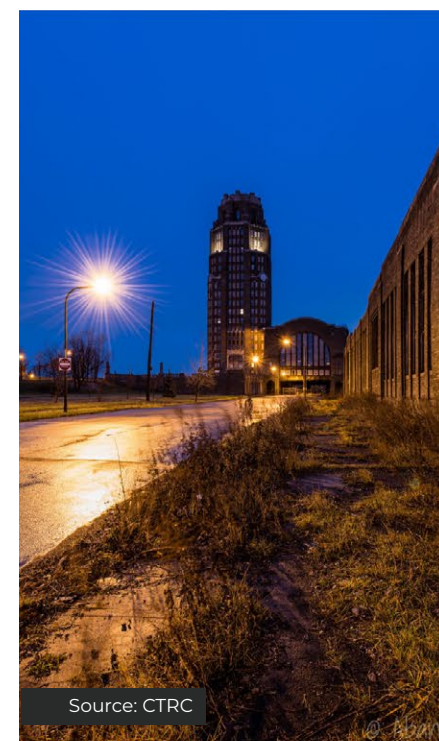
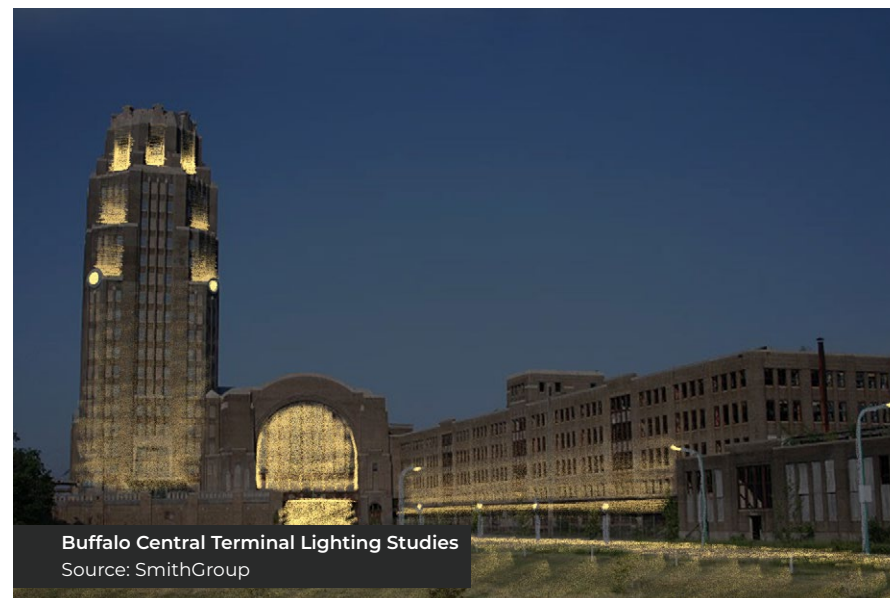
EXTERIOR LIGHTING

The unmistakable Art Deco form of the Buffalo Central Terminal is one of its most powerful characteristics.¹ While the early 20th century civic architectural forms that define the Terminal are powerful at any time, they were clearly enhanced with the thoughtful use lighting, allowing the physical dynamism of the building grow even more bold and identifiable with light set against the scalloped relief of the tower. Just as the building stood out as a beacon within Buffalo and the Broadway-Fillmore neighborhood throughout its past, a complementary lighting scheme can pay homage to the lighting design of the past while defining a beautiful 'new' feature across Buffalo's east side.

Here, the dramatic lighting features set upon the building can help to ensure this

historic beacon returns to provide visual identity and orientation. The lighting also brings back the romanticism and aspiration of the age in which it was formed. While important considerations for impact on migratory birds must be considered at certain times of the year, a new adaptation of the Art Deco lighting would create a striking and unmistakable façade and form. When complemented by supporting lighting across the Plaza, grounds and adjacent streets, the illumination would implicitly reinforce the importance and history of the Buffalo Central Terminal.

¹ For more information, refer to the Background and History section of this report, as well as Appendix B: 2020 Property Conditions Survey.





Buffalo Central Terminal Event
Source: CTRC

ILLUSTRATIVE PROGRAM OPPORTUNITIES

The Buffalo Central Terminal has an unparalleled grandeur that lends itself to a variety of potential uses, along with enough space for a variety of purposes to exist alongside one another, reinforcing the Terminal as a hub of vibrant activity and economic opportunity for the neighborhood and region.

In developing potential program concepts, research has drawn upon lessons learned from precedent case studies, local market insights and stakeholder interviews — as well as a detailed consideration of the spaces of the Buffalo Central Terminal and the phasing in which specific pieces could be brought back to life.

These five illustrative opportunity areas suggest a variety of uses in which interest has been expressed locally and for which the Terminal would be well-suited.

Innovation Hub featuring step-up office space, light manufacturing and workforce training, building Buffalo's economy for tomorrow

Film Industry for local and national studios featuring post-production work, a screening room for premieres and local educational connections

Cultural Center that combines both the creation and enjoyment of art, where events, studios and destination dining build a new regional destination

Community & Nonprofit Anchor with a critical mass of mission-driven nonprofit organizations and a community resource center

Housing Focus that addresses the need for quality attainable housing in the area, supported by dynamic neighborhood retail

For the most part, these uses are not mutually exclusive — the volume of existing space in the Terminal can accommodate a variety of programs. Nor is this list exhaustive —future development partners would likely have additional compatible ideas for ways in which the Terminal can be brought back to life.¹

¹ For a more detailed delineation of the use of space, refer to the Development Strategies section in Chapter 4 of this report.



STRATEGIC TERMINAL OPPORTUNITY AREA

INNOVATION HUB

With the city's industrial history and recent state investments, the Buffalo Central Terminal can become a node of Buffalo's entrepreneurial scene. With light manufacturing opportunities in the Mail & Baggage Building, small business step-up space in the main Terminal Building and robust infrastructure that supports a variety of users large and small, the Terminal can be a fulcrum of a "Fillmore Avenue Innovation Corridor" from Buffalo Niagara Medical Campus to the Tesla Gigafactory 2.

Why Prioritize: Conversations with local brokers and economic development leaders indicates that there is a need for space for both startup companies and industrial uses. There are several opportunities for workforce training, from green infrastructure to film production support. The Buffalo Central Terminal has potential to meet economic development needs for both workforce and enterprise.

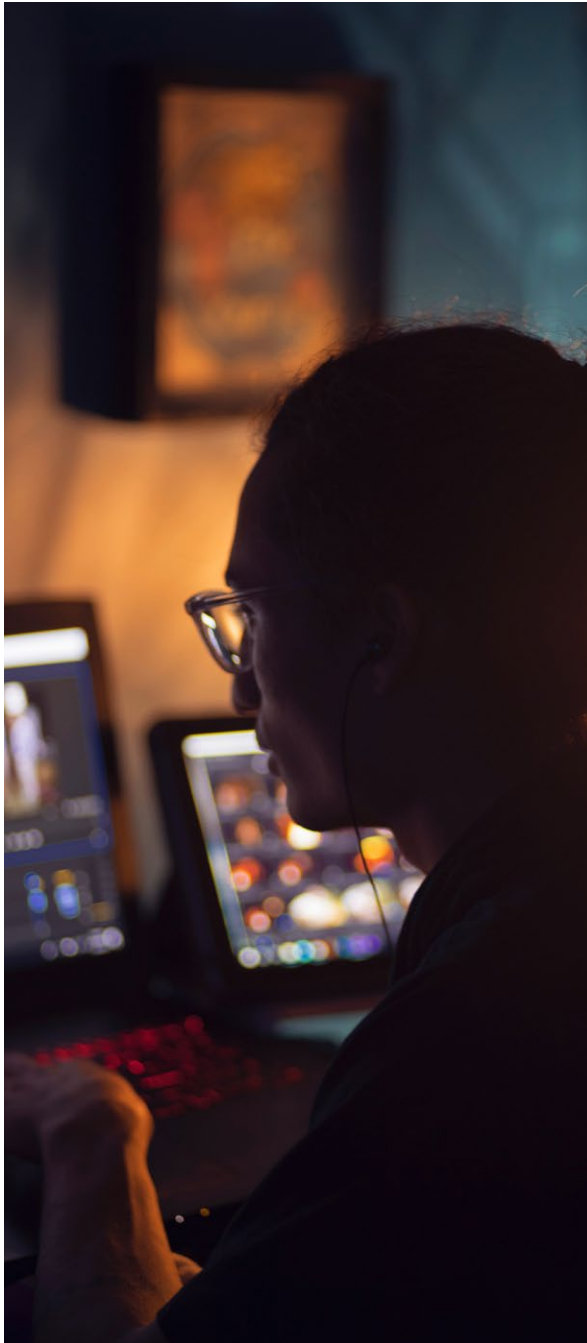
POTENTIAL KEY USES:

- Shared office/co-working and step-up space supporting start-up companies and graduates of local programs like 43North
- Light manufacturing on the ground floor of the Baggage Building
- Workforce training in areas such as green infrastructure, renewable energy or other sectors that provide well-paying jobs for the future

Getting Started: Establish partnerships with the local entrepreneurial ecosystem — including START-UP NY and 43North — and focus on getting manufacturing or training space operational on the ground floor of the Baggage Building functional, emphasizing workforce opportunities and meeting the needs of growing companies.

Source: Photographer Joseph M. Cascio for BAC/Architecture + Planning, PLLC





STRATEGIC TERMINAL OPPORTUNITY AREA

FILM INDUSTRY

Buffalo has a burgeoning film industry, in which the Buffalo Central Terminal has already played an occasional starring role. Hosting film industry activities of all sorts could be a natural fit for the venue. With a variety of spaces at the Terminal, co-work spaces with conferencing facilities and business support services, post-production studios, screening rooms, workforce training for support industries, even short-term let apartments or extended-stay hotel rooms for teams visiting from out of town could be accommodated.

Why Prioritize: The film industry in Buffalo has begun to take off, leveraging the State's generous tax incentives for film production upstate to become a growing location for major productions. Conversations with local industry players (based both in Buffalo and L.A.) indicate strong interest in the Buffalo Central Terminal as a site to continue growing the industry.

Source: Nicole Geri on Unsplash

POTENTIAL KEY USES

- Screening room(s) for daily work and film premieres, particularly in the Waiting Room
- Flex residential or hotel space targeting 1-3 month stays for visiting film crews from out of town
- Workforce training for critical support services, to enhance the region's ability to shoot several films at a time with local workers

Getting Started: Pursue opportunities for partnerships with University at Buffalo Department of Media Study film program, the Television and Film Arts program at Buffalo State and local workforce development programs; focus on meeting needs of both visiting film crews and local operations.





STRATEGIC TERMINAL OPPORTUNITY AREA

CULTURAL CENTER

The restoration of rail stations across the country has proven that cultural institutions can make strong anchors for these transformations. Throughout the engagement process, local partners voiced desires to assist in the activation of the Terminal — including the potential for hosting exhibitions and public art in partnership with local museums and galleries, national-caliber concerts from local promoters and introduction of artist studios and maker spaces in a creative hub.

Why Prioritize: There is a lack of cultural event venues on the East Side and local conversations indicate demand for such spaces. Interviews with local artists and arts organizations indicate a clear need for affordable artists studios in Western New York due to rising prices elsewhere.

POTENTIAL KEY USES

- Dedicate a substantial portion of the Main Terminal to event space and support, and ensure that these spaces are brought online early in the redevelopment process.
- Foster complementary uses that would encourage first time and repeat visitors to the Buffalo Central Terminal, such as a cultural programming and a brewery and taproom.
- Support arts and culture by reserving space for makers, such as in artist studios in the lower levels of Main Terminal or the upper floors of the Baggage Building.

Getting Started: As a center for both the creation and enjoyment of art, early efforts could include collaborating with local partners for events productions and building out space for a variety of artists and creators.

Source: Joseph Morris on Unsplash





STRATEGIC TERMINAL OPPORTUNITY AREA

COMMUNITY & NON-PROFIT ANCHOR

With the needs of the local community at the fore, the co-location of non-profit organizations, a great digital resource center or library and other spaces dedicated to supporting neighborhood residents would be a valuable contribution to Broadway-Fillmore and to Buffalo more broadly.

Why Prioritize: While community needs in the Broadway-Fillmore neighborhood would likely require philanthropic investment to support, there is a major equity component to ensuring that this development makes all people, especially those from the neighborhood feel welcome. The Terminal sits at the center of a library desert on the East Side, while shared nonprofit office space has been successful elsewhere, as in the Tides Converge site in the Presidio of San Francisco funded by the Tides Foundation.

Source: REVOLT on Unsplash

POTENTIAL KEY USES

- A publicly-accessible community resource center or library with ample computers and broadband
- Flexible, affordable office space for non-profits, with potential for sharing overhead on spaces (such as meeting rooms) and back-of-house operations
- An institutional anchor that joins the node and supports social entrepreneurship, such as a presence from one of the local universities

Getting Started: Identify the entities that would look to co-locate and sources of public and philanthropic funding to support creating efficiencies by sharing a space; continue partnering with the Broadway-Fillmore neighborhood to ensure that program choices support local opportunities and meet residents' needs.





STRATEGIC TERMINAL OPPORTUNITY AREA

HOUSING FOCUS

There is a need for quality attainable housing in the Broadway-Fillmore neighborhood and in Buffalo generally, and the Buffalo Central Terminal could help to meet that need. In partnership with an experienced affordable housing developer, an initial investment in the Mail & Baggage Building would start to build activity on the site and add a local population density to help support small businesses and services on- and off-site. Other potential residential adaptive reuse space at the Terminal includes the tower, but such use should be weighed against commercial use options and benefits.

Why Prioritize: Quality attainable housing is clearly an urgent priority for the Broadway-Fillmore neighborhood and the upper floors of the Mail & Baggage Building, in particular, would lend themselves to that use. Alternatively, support for proactive housing development nearby is critical, including helping to ensure that structures for avoiding displacement are put in place.

Source: Aaron Huber on Unsplash

POTENTIAL KEY USES

- Affordable or mixed-income housing in the Baggage Building and Tower
- Neighborhood retail—particularly in the spaces surrounding the Passenger Concourse—to support residents or the site and the surrounding neighborhood
- Strong connections to the Broadway-Fillmore neighborhood, ensuring that residents on site are a part of the community and that investments at the Terminal and the Broadway Market reinforce one another

Getting Started: Start with programming to create a sense of place that would attract residents and visitors alike to the site; find a good development partner to start the pursuit of Low-Income Housing Tax Credits for affordable housing early in the redevelopment process.



PROGRAMMATIC CASE STUDIES

The project team has drawn on local, national and international examples to identify lessons and best practices in program, activation, funding and building political support. Attractive uses include cultural spaces and co-located innovation, education and creation sites.

While considering programmatic options for the Buffalo Central Terminal and assessing lessons for its redevelopment, the project team developed a number of precedent case studies that illustrate key lessons from other successful redevelopment projects. Key takeaways from the three local precedents can be seen on the following page, while a more detailed description of these case studies, as well as national and international precedents are included in the Appendix.

LEARNING BY EXAMPLE

KEY LESSONS FOR A SUCCESSFUL ADAPTIVE REUSE PROJECT

BUILD A COALITION

Building a coalition of invested organizations and civic leaders is key to establishing the political will and financial support needed for the large-scale renovation of historic icons like the Buffalo Central Terminal

FOSTER PUBLIC SUPPORT

While the effort can take years, fostering broad-based public support for funding the redevelopment unlocks a scale of financial resources that is otherwise unavailable

LONG AND SHORT-TERM FOCUS

Any of these transformative efforts require a combination of a compelling long-term vision, focus on execution and short-term wins that inspire support and make the Terminal relevant in the life of the city

MEET THE NEEDS OF THE COMMUNITY AND PUBLIC

Short-term and long-term programming should be tailored to meet the needs of the surrounding community as well as to provide broader public benefit

BUILD ON LOCAL STRENGTHS

Focus should be on building upon existing strengths of the region and neighborhood

NATIONAL PRECEDENTS



Bethlehem SteelStacks
Bethlehem, PA



Cincinnati Museum Center
Cincinnati, OH



Hazelwood Green
Pittsburgh, PA



Crosstown Concourse
Memphis, TN



Kansas City Union Station
Kansas City, MO

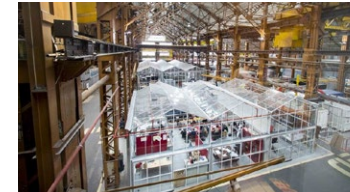


Michigan Central Station
Detroit, MI

INTERNATIONAL PRECEDENTS



Evergreen Brick Works
Toronto, ON, Canada



RDM Rotterdam
Rotterdam, the Netherlands



Westergasfabriek
Amsterdam, The Netherlands

LOCAL DEVELOPMENT PRECEDENTS

As part of the program research process, local case studies were examined to explore considerations of uses and program, site activation, funding approaches and public-private partnerships for similarly-situated projects throughout Buffalo. Three recently-implemented projects serve as particularly relevant case studies: Larkinville, Northville Workforce Training Center and Silo City.

Larkinville: South of the Broadway-Fillmore neighborhood, the Larkin Development Group led the revitalization of Buffalo's Hydraulics Neighborhood. Larkinville is an example of a primarily privately-funded effort grounded in patient capital and a long-term vision for and commitment to the redevelopment of a vibrant neighborhood center.

Northland: To the north, the Northland Workforce Training Center shows the potential of strategic public and private investments to create a cutting edge model for workforce training for in-demand sectors — something that could be replicated in both concept and structure at the Buffalo Central Terminal.

Silo City: Along the Buffalo River, the burgeoning redevelopment of Silo City illustrates the incremental steps needed to undertake historic restoration of monumental proportions. Early art performances and on-site dining spurred interest and excitement in the area years before redevelopment of the first building began in 2020.

More information about these case studies can be found in the Appendix of this report.



LARKINVILLE

745 SENECA STREET (LARKIN SQUARE)

Owner: Larkin Development Group; City View Properties

Cost: At least \$41 million for initial conversion of Larkin Terminal Warehouse

Sources of Funding: Private financing; New Market Tax Credits; upcoming projects are pursuing Historic Tax Credits

Date: 2002 - Present

The redevelopment of Buffalo's Hydraulics neighborhood into Larkinville can largely be attributed to the vision of Howard and Leslie Zemsky, the founders of Larkin Development Group. The purchase of the Larkin Terminal Warehouse

building in 2002 by the Group led to a revival of a district that had substantial vacancy at the time, but one that also had a strong community presence to build upon. With their goal to bring greater activity and variety of uses to the neighborhood, the district now welcomes more than 2,000 workers each day, with residential and office developments currently under construction.



Source: Northland Workforce Training Center

NORTHLAND WORKFORCE TRAINING CENTER

683 NORTHLAND AVENUE

Developer: Buffalo Urban Development Corporation (BUDC)

Cost: \$110 million

Sources of Funding: Federal Historic Tax Credits; New York State Historic Tax Credits; New Market Tax Credits; City of Buffalo grant; New York Power Authority grant; National Grid grant; National Fuel; LISC grant; SUNY operational support

The redevelopment of the former Niagara Machine & ToolWorks building into the Northland Workforce Training Center (NWTC) was successful due to a number of factors, including positioning as a

part of a clear regional economic development strategy for the Buffalo-Niagara region. With the alignment of the Center towards jobs in high-demand, financial support from both government and private sectors and operational support of educational institutions, the NWTC is able to provide training for in-demand jobs and well-positioned to ensure the region is resilient to the challenges presented by a retiring workforce.



Source: Buffalo Rising

SILO CITY

85 SILO CITY ROW

Owner: Rick Smith; Generation Development (purchased American Malthouse in October 2020)

Cost: conversion of first warehouse is \$65 million

Sources of Funding: private investment; Low Income Housing Tax Credits; State Historic Tax Credits; Federal Historic Tax Credits; State Brownfield tax credits; New York State Homes and Community Renewal (HCR) bonds; other New York State HCR funding

Renovation date: planning begun in 2013; ongoing

Given the size and complexity of Silo City, patience and a commitment to a long-term

vision for the site have been key to its redevelopment. With a vision outlined in partnership with STUDIO V, Rick Smith has taken an incremental approach with the site's revival, attracting performance artists from the Buffalo area to generate interest while opening a bar and restaurant, Duende, to add food, beverage and restrooms. This patience has paid off, generating the necessary momentum to attract more traditional mixed-use development to a portion of the site while mitigating any potential pitfalls from moving too quickly.

04 DEVELOPMENT OPTIONS & FINANCING GUIDELINES



Section A

DEVELOPMENT PROGRAM

Of the Buffalo Central Terminal and Grounds

The Buffalo Central Terminal has an unparalleled grandeur and selection of space configurations that makes it suitable for a many program and activation types. Throughout this chapter, a number of illustrative program opportunities are identified, focusing variously on innovation, film, culture, mission-driven not-for-profit organizations and new quality attainable housing choices. These opportunities draw from lessons learned from precedent case studies, as well as a study of local market insights and community input and stakeholder interviews. Consideration for the character, configuration and adaptive reuse potential of spaces available at the Buffalo Central Terminal helped further refine the illustrative program selection and guide the conceptual phasing of the redevelopment of this sizable complex.

By selecting diverse programming types

with unique and complementary functions, the Buffalo Central Terminal can attract and engage people time and again. These programs would both benefit from — and contribute to — the shared Civic Commons that is centered around the Passenger Concourse, as well as the activation of the Grounds. There is adequate space in the Terminal to host multiple uses, activities and events, further enhancing the dynamism of the Terminal and site.

The illustrative programs identified in this chapter do not represent an exhaustive list. Rather, they are intended to serve as a foundation and inspiration for future activation and redevelopment. Future prospective development partners can — and should — respond to changing market conditions and resident and stakeholder input with a programmatic palette that suits the needs of the Buffalo Central Terminal.

For all program recommendations, it would be essential to arrange the correct partnerships. Some of these partnerships are more imminent than others; in particular, interviews suggest that a growing green infrastructure workforce training program and the chance to provide space for growing technology and manufacturing company needs appear to be prospective uses to discuss in the near future.

For any prospective use, the most important first step is to get the foundational pieces of the Terminal experience in great working order. These include first and foremost addressing public health and safety concerns, and then making improvements to parking facilities, the Passenger Concourse, support infrastructure and climate control systems to accommodate a special events and earned income opportunities, restrooms and basic amenities and services to begin to support day and night activities that can bring the Terminal back to life.

This chapter presents a more detailed outline of the phasing of capital expenditures and space activation that could support a variety of uses aimed at positioning the Terminal as a hub of vibrant activity and economic opportunity for the neighborhood and region.

ARTS, CULTURE & COMMUNITY

GOAL	WHAT WE HEARD	TOP PRIORITIES
Celebrate the diverse and unique character of the Broadway-Fillmore neighborhood and highlight ways the Central Terminal building and grounds can showcase the arts and culture of the community.	<ul style="list-style-type: none"> Central Terminal should host programs and events to generate city's identity. Connect with local artists to provide space to sell and promote their work. Establish small retail spaces within the Terminal to showcase creative businesses. Consider performing arts programming in the Terminal (Shakespeare, Dance, Jazz, etc.). Opportunities to engage youth to ground culture and identity. Establish indoor and outdoor performance spaces. 	
WHAT COULD IT LOOK LIKE? The images below are examples of potential improvements that may be possible in the future reuse of the Central Terminal building, grounds, and in the Broadway-Fillmore neighborhood. Some of these images are from projects in Buffalo, and some are from similar projects in other places. Some improvements can occur sooner, while others will need more time to be achieved.		
CENTRAL TERMINAL BUILDING		
CENTRAL TERMINAL GROUNDS		
BROADWAY-FILLMORE NEIGHBORHOOD		

ECONOMIC DEVELOPMENT

GOAL	WHAT WE HEARD	TOP PRIORITIES
Identify opportunities for programming of different types within the Central Terminal building, on the grounds, and in Broadway-Fillmore that can support investment in the Central Terminal and support economic development in the community.	<ul style="list-style-type: none"> Partnerships with vocational programs for training and direct contributions to the Terminal's renovation. Focus on workforce development for neighborhood residents. Small business space in the Central Terminal. Small Business Incubator and Acceleration programs for local business and entrepreneurs. Avoid gentrification that will displace residents from the area. 	
WHAT COULD IT LOOK LIKE? The images below are examples of potential improvements that may be possible in the future reuse of the Central Terminal building, grounds, and in the Broadway-Fillmore neighborhood. Some of these images are from projects in Buffalo, and some are from similar projects in other places. Some improvements can occur sooner, while others will need more time to be achieved.		
CENTRAL TERMINAL BUILDING		
CENTRAL TERMINAL GROUNDS		
BROADWAY-FILLMORE NEIGHBORHOOD		

DEVELOPMENT PROGRAM PROCESS

As potential development program options were explored for the Buffalo Central Terminal Master Plan, extensive research, reference to case studies and the insight and collaboration from local residents, stakeholders and the Community Advisory Council were formed the foundation of the illustrative options included here.

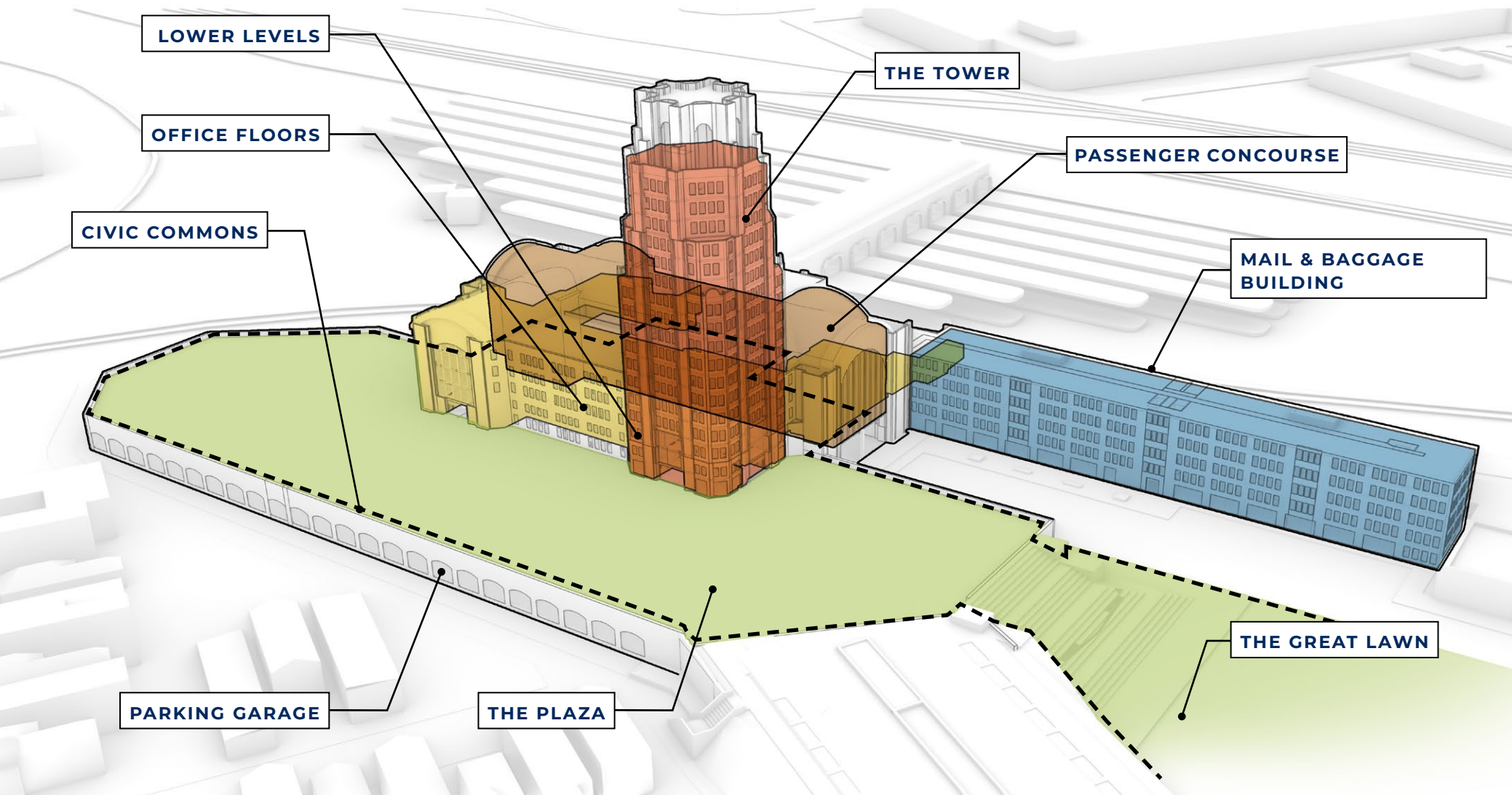
PROGRAM ALLOCATION

The Buffalo Central Terminal complex is large enough to accommodate some scale of all or most of the aforementioned opportunity areas within it, depending upon the interest from partners as redevelopment proceeds.

At a high level, however, there are a few major programmatic elements which comprise a preferred scenario for the redevelopment, including:

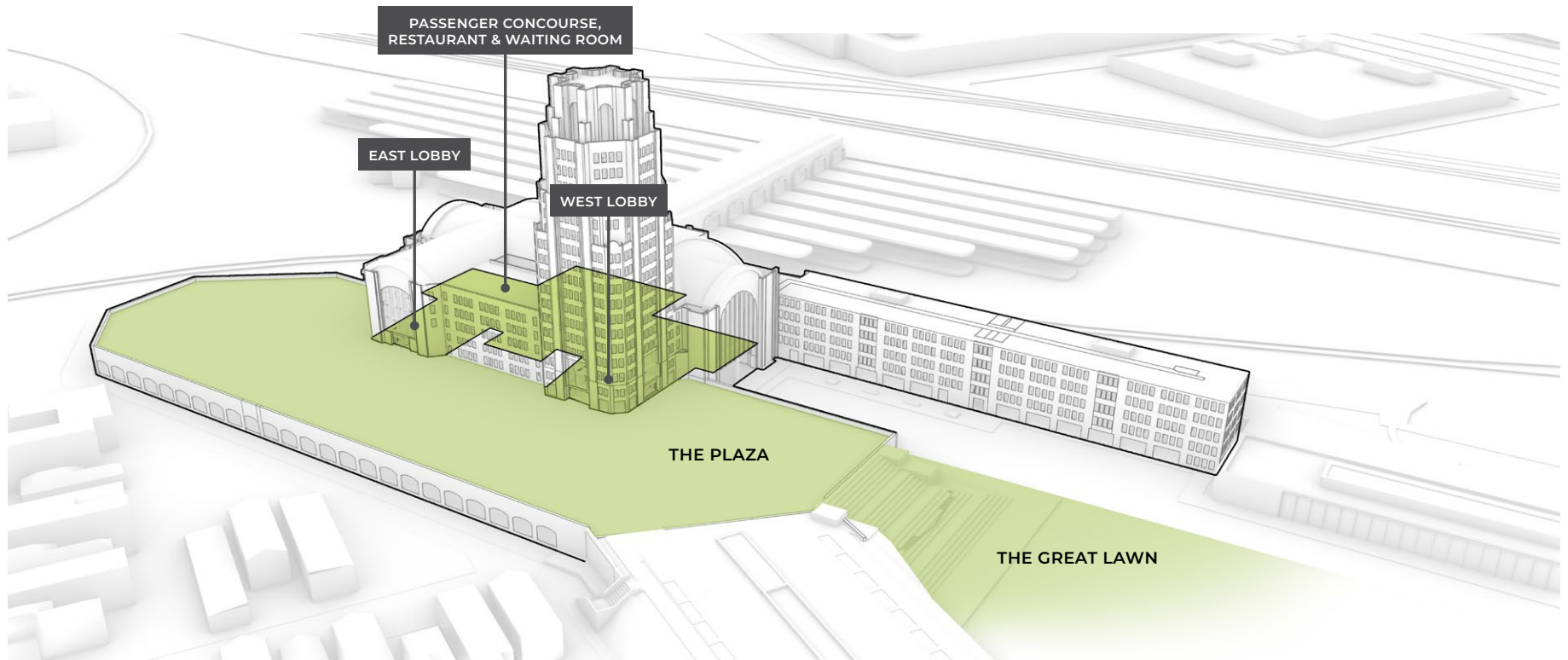
- **Civic Commons:** Spaces with year-round events and activities centered the Passenger Concourse, the Plaza and adjacent grounds.
- **The Great Lawn:** Create a welcoming green space for year-round public use, including recreational activities and for small and large events
- **Office Floors:** Spaces well-suited to attract start-ups and non-profits alike
- **The Tower:** This iconic structure has views across Western New York
- **Lower Levels:** These spaces can both support the rest of the Terminal and be a space for creators
- **Mail & Baggage Building:** The Mail & Baggage Building has potential for light industrial and workforce training space
- **Parking Garage & Plaza:** The Parking Garage & Plaza frame visitors' arrival and invite them to return to the Buffalo Central Terminal time after time

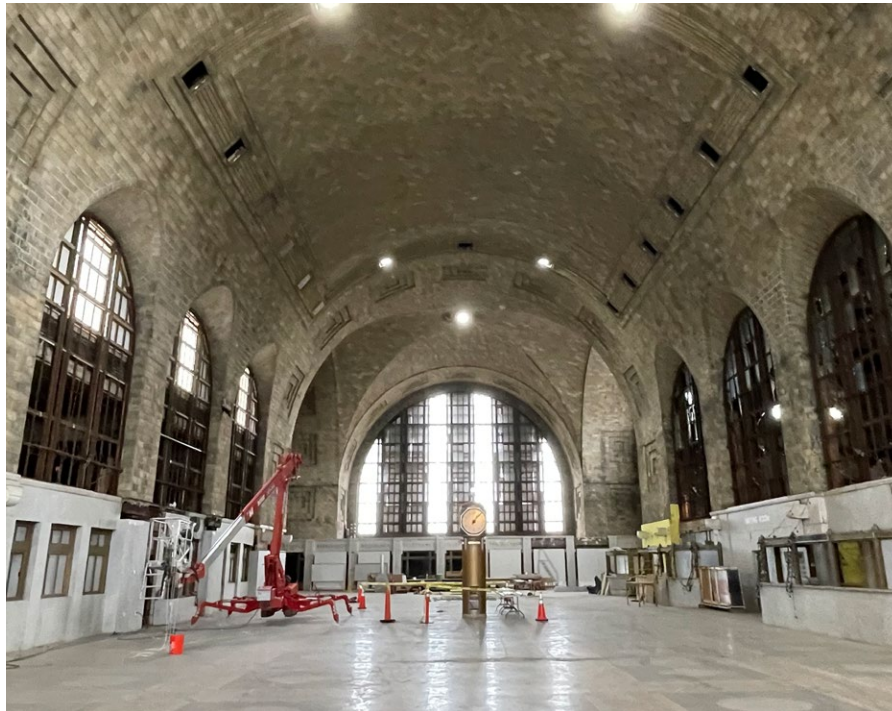
Program spaces in the following sections are noted in net square feet (NSF).



CIVIC COMMONS

Centered around the Passenger Concourse and spilling out into the Plaza and Great Lawn, the core spaces of the Main Terminal create a nexus for public life, connection and activation. This Civic Commons provides a space in which cultural, educational and commercial activity can thrive.





Passenger Concourse, 2020

Source: James F. Lima



Passenger Concourse

Source: CTRC

As envisioned, the Passenger Concourse and Civic Commons would have the infrastructure to host local and regional events of all sizes in a dramatic, awe-inspiring setting. Priority work is currently underway to stabilize the historic Restaurant space for events. In future phases, this space is intended to be accompanied and supported by a catering kitchen.

In the Passenger Concourse, historic concession stands would be restored, and those that have been previously removed

would be reinstalled. These, and other spaces such as the ticket office and vaulted ceiling space outside the Waiting Room, can accommodate most food and beverage tenancies, such as breweries, bakeries, cafes and cocktail lounges. Other amenities and services serving tenants of the complex along with locals from the surrounding neighborhood. A great digital resource center or library would be a valuable asset for locals and citywide residents in a space proximate to the Passenger Concourse.

Events Space: approximately 30,000 NSF in the Passenger Concourse, Waiting Room and historic Restaurant

Retail / Food & Beverage: 4-8 Concourse Kiosks + approximately 22,000 NSF surrounding the events space and entrances and on the balconies above

Support Space: approximately 13,500 NSF with grand entrances, a catering kitchen and restrooms

OFFICE FLOORS

The large floor plates of the Buffalo Central Terminal's historic office floors offer unique spaces unmatched elsewhere. These spaces could serve a variety of tenants such as growing tech firms, local nonprofits, outposts of educational institutions and film production. With abundant natural light, oversized windows, high ceilings and interior views overlooking the grand Passenger Concourse, an inspiring experience would

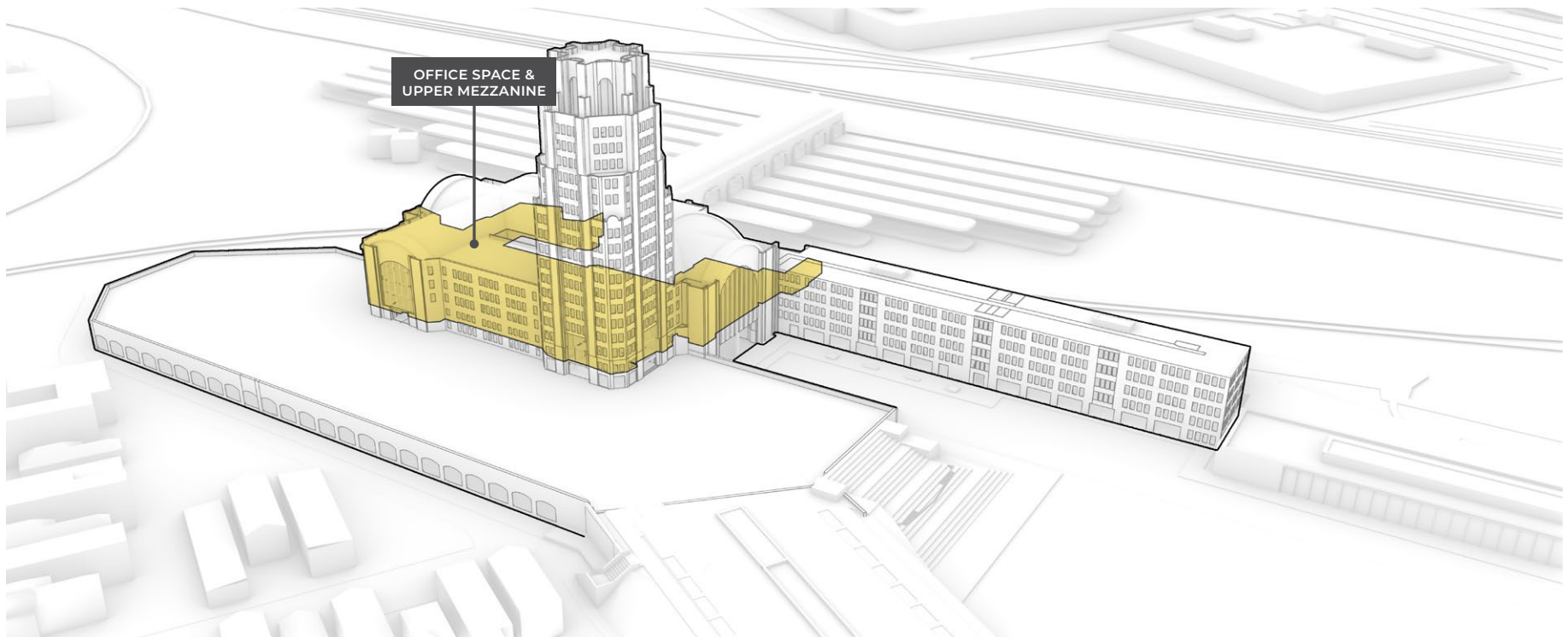
provide a valuable and distinctly new product for the market.

All floors would be serviced by multiple elevators and new stairwells connecting directly to the Passenger Concourse and Parking Garage levels. They would also be supported by portions of the mezzanine on the floor above the Passenger Concourse, which can support events from above and office from below. Small business step-

up offices in the distinctive, loft-like floors overlooking the Passenger Concourse could appeal to graduates of the 43North program and local tech startups, putting the Buffalo Central Terminal on the cutting edge.

Office: approximately 47,000 NSF over three floors (\pm 15,600 NSF per floor)

Flexible Mezzanine: approximately 7,000 NSF for events and office support, with potential to accommodate some food & beverage





Office Floor
Source: James F. Lima



View from Office Floor
Source: James F. Lima

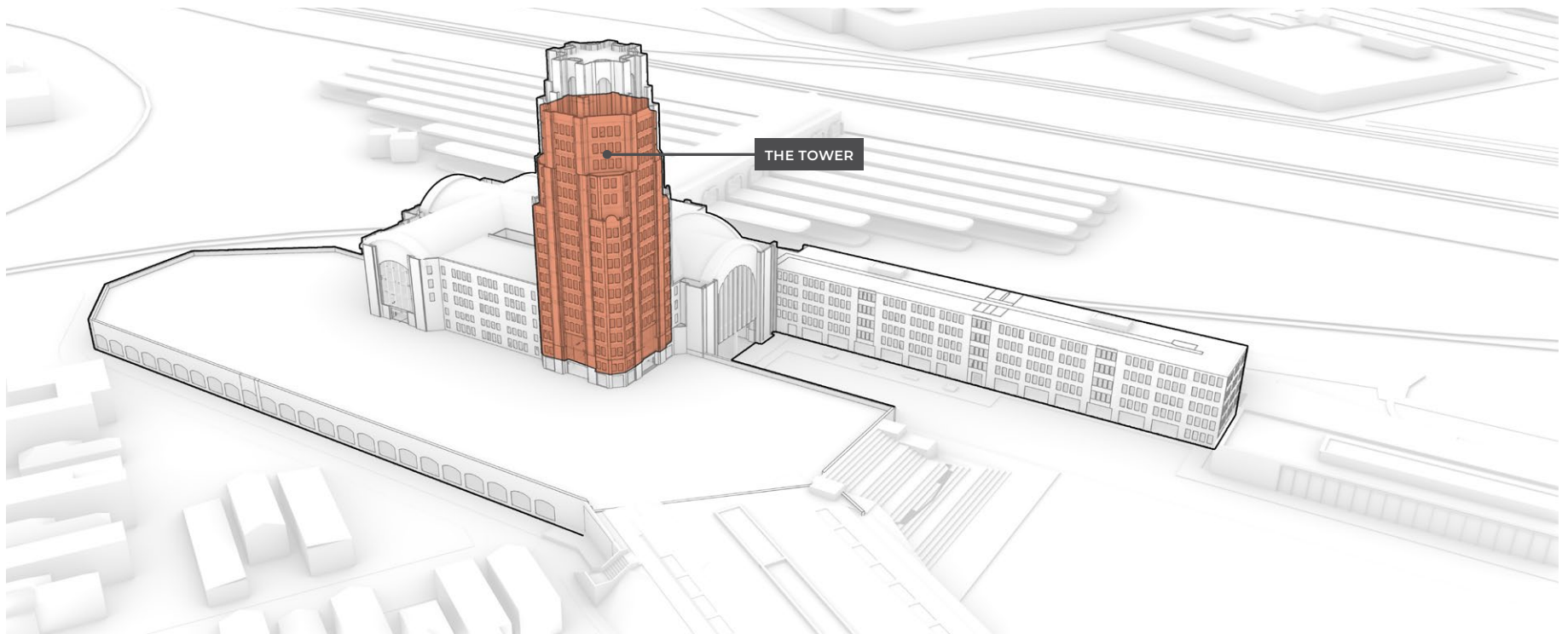
ICONIC TOWER

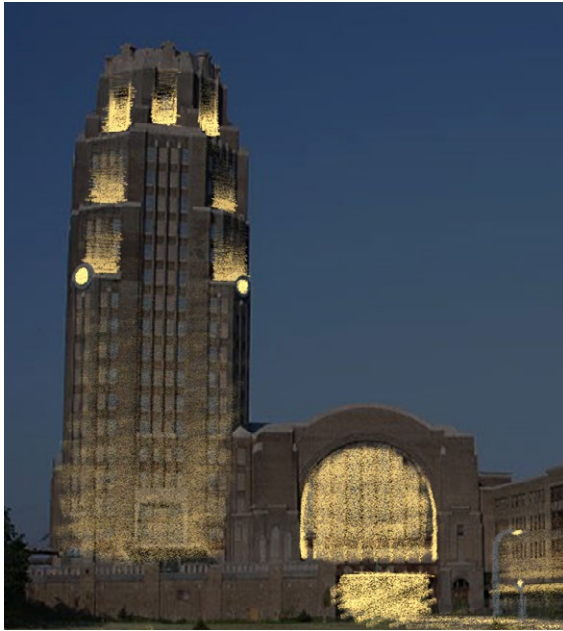
The historic tower of the Buffalo Central Terminal would be suitable as future office space or residential — with the option in either case to utilize a number of floors as short-term let apartments or extended-stay hotel rooms. The penthouse level, with access to eight balconies allowing 360° views of Western New York, has the potential to become a one-of-a-kind lounge space or cocktail bar for special events.

The economics of such a use would be more compelling should a hotel use and operator be part of the Terminal program and this space integrated into hotel operations. CTIRC should encourage future developer or operators of the tower space to identify opportunities to maintain some level of free public access to this unique space where practicable.

Office (or Residential): approximately 52,500 NSF over twelve floors (± 3,700 — 4,900 NSF per floor)

Events / Food & Beverage: approximately 1,900 NSF on the penthouse level, plus balconies





Buffalo Central Terminal Tower
Source: CTRC

FLEXIBLE LOWER LEVELS

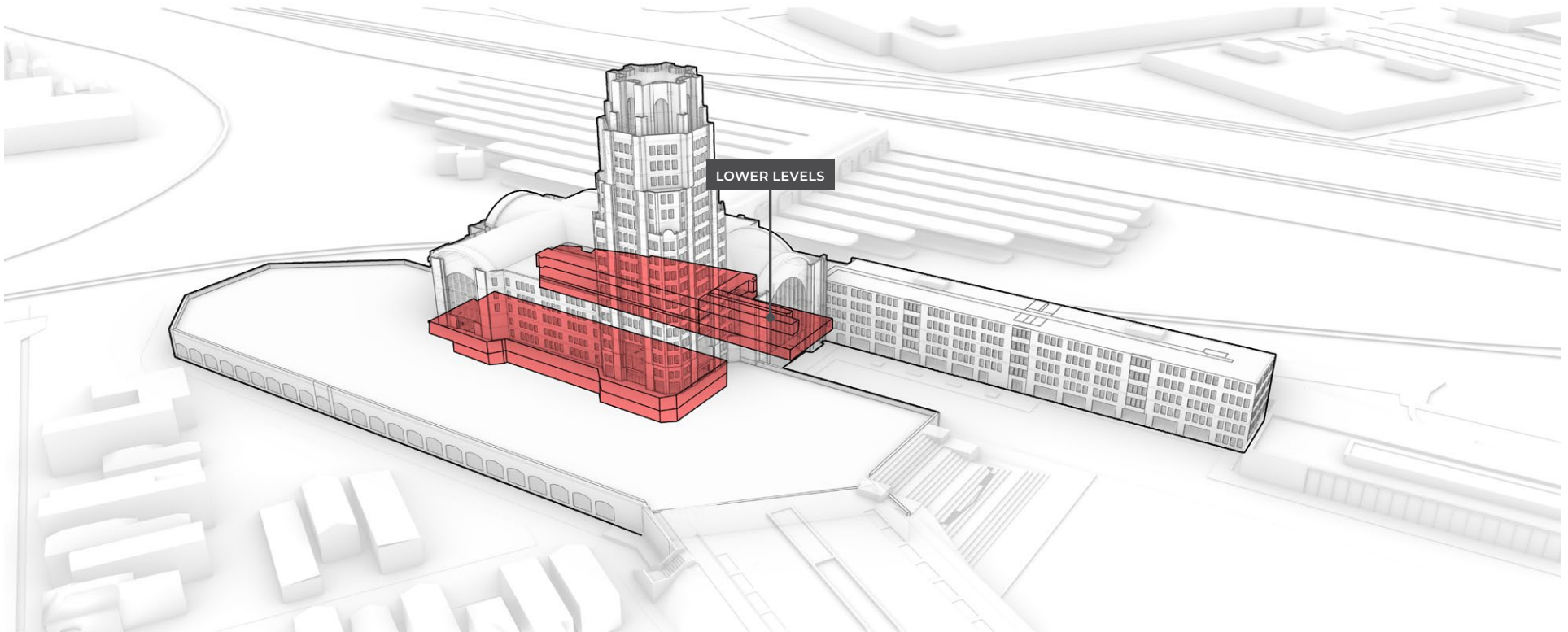
The lower levels of the Buffalo Central Terminal (two above-grade floors located below the Passenger Concourse level, plus a basement) are bisected by Curtiss Street, which runs directly under the building. This gives the floors substantial flexibility with direct delivery access and adjacency to the Parking Garage. This allows these spaces to service event areas above while also supporting creator space and light industrial

uses such as artist studios, operations for a brewery or distillery or a commercial bakery. Such a bakery could support cafe operations adjacent to the Passenger Concourse, sell at Broadway Market and distribute throughout the Buffalo-Niagara region.

Artist Studios: approximately 26,000 NSF, enough for 65 art studios of 400 square feet each

Light Industrial: approximately 12,000 NSF, either as standalone operations or supporting the ground floor of the Mail & Baggage Building, which is directly connected

Support Space: approximately 35,500 NSF both at and below grade, which can support Terminal events or industrial operations





Curtiss Street Underpass at Buffalo Central Terminal
Source: James F. Lima



14th Street Underpass on the High Line in New York City
Source: Friends of the High Line

MAIL & BAGGAGE BUILDING

As a discrete, though connected, part of the Buffalo Central Terminal complex, the Mail & Baggage Building could be developed in tandem with the Terminal Building, or on a separate timeline. The large floor plate and the remarkable first floor — with double height ceilings and numerous loading docks — make it ideal for a light industrial use, perhaps rented to small manufacturers, operated by an industrial workforce training partner or transformed into a shared creator

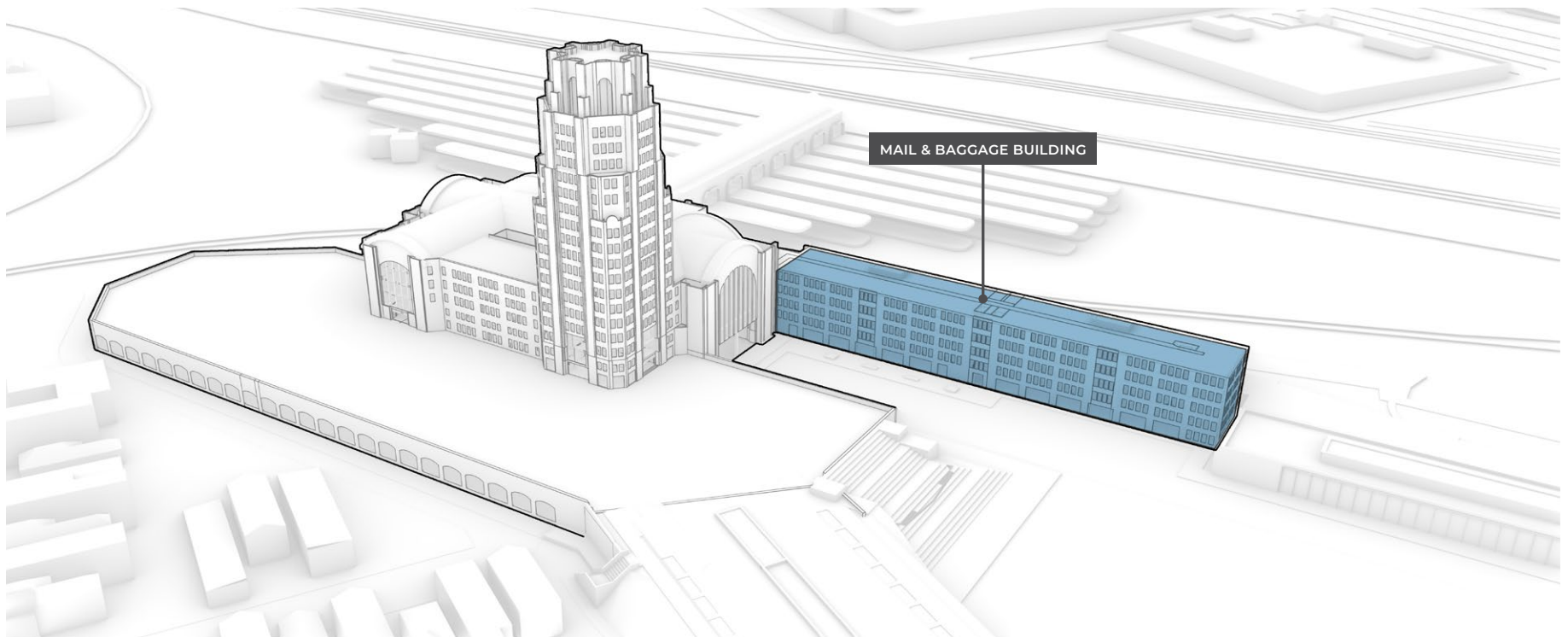
space. The upper floors, with similarly large floor plates but more conventional ceiling heights, could be developed as institutional office and classroom space with an educational partner supporting the workforce development component or as mixed-income residential, perhaps with a live/work emphasis. The large, flat roof could also be transformed into a food production and events venue, an urban farm and special event venue similar to the Brooklyn Grange

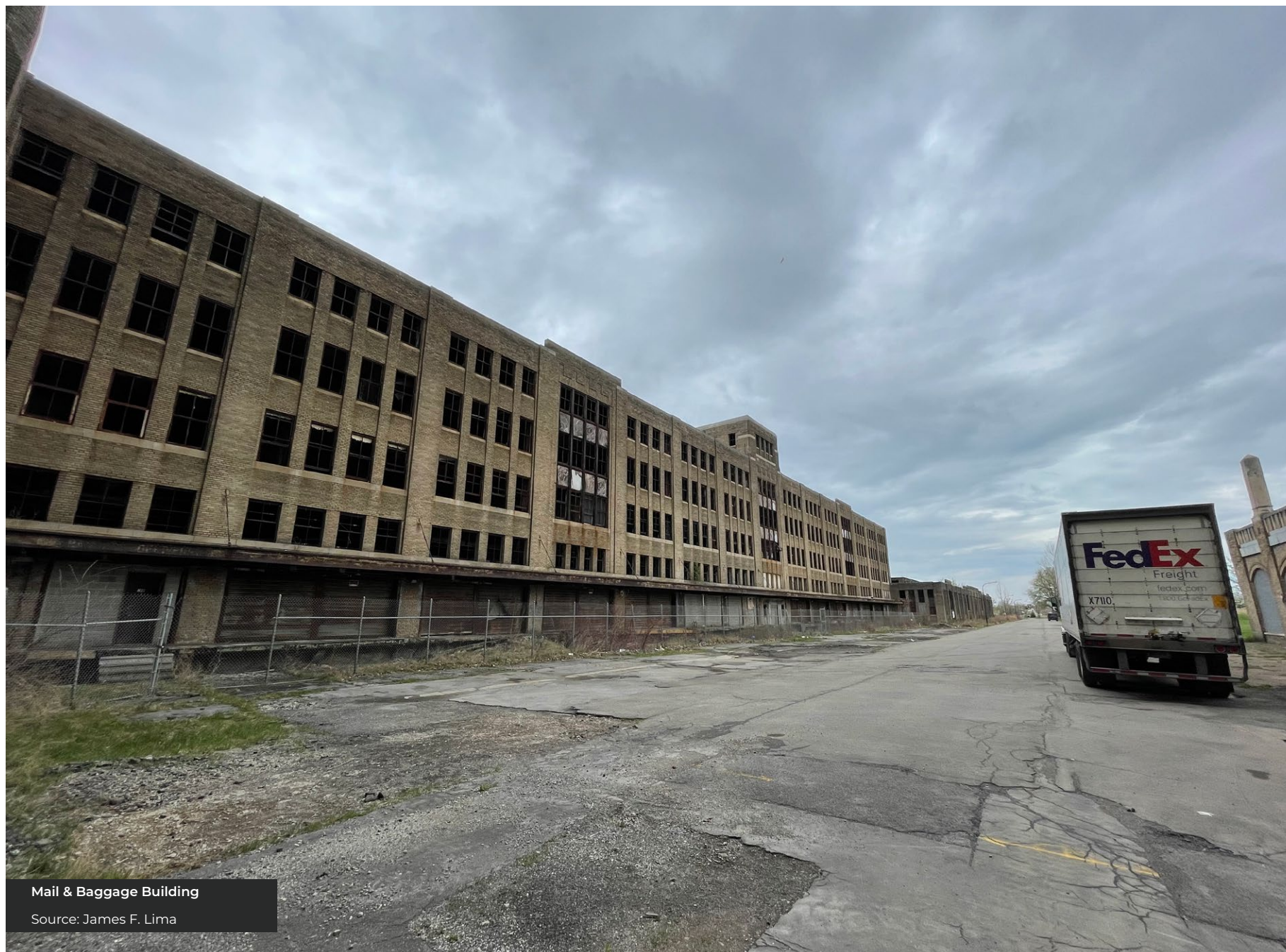
and operated in partnership with a local urban agriculture group.

Light Industrial: approximately 24,000 NSF with high ceilings and loading docks

Office (or Live/Work Residential): approximately 60,000 NSF over three floors (± 18,200 — 23,500 NSF per floor)

Rooftop Agriculture / Events: approximately 20,000 NSF with potential for elevator access



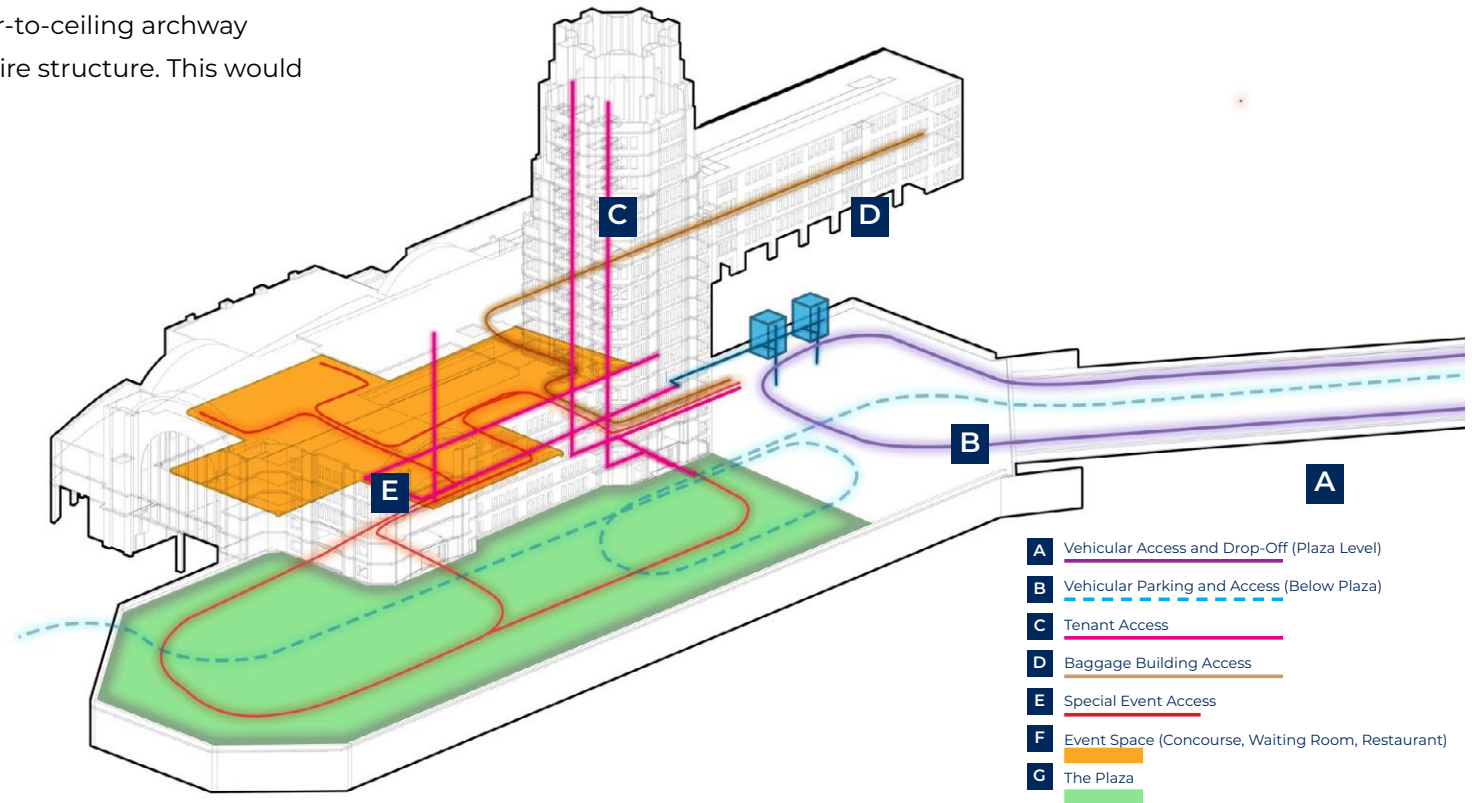


Mail & Baggage Building

Source: James F. Lima

PARKING GARAGE & PLAZA

Wrapping around the north side of the complex is a large one-level above-grade Parking Garage, with 18' ceilings and space for approximately 300 cars on one level. High floor to ceiling clearances could accommodate vehicle stacking for additional longer-term parking if desired. Valet or semi-automated parking operations could further increase parking capacity. Investments in the stabilization and rehabilitation of the structure would include replacing glass storefronts in the floor-to-ceiling archway openings that wrap the entire structure. This would





Parking Garage Level

Source: James F. Lima



Aerial View of Buffalo Central Terminal with Plaza Space

Source: Buffalo Aerial Images

flood the space with natural light, contribute to a sense of safety and provide visual connections between indoor and outdoor spaces. We recommend establishing for the first time a direct connection between the Parking Garage level and the tower elevator bank at the west end of the complex. This would provide direct, easy vertical circulation

from the Parking Garage to the Passenger Concourse and upper floor office or other uses. CTRC should consider carving out demised spaces approximately 25 feet deep along the southern wall to create multiple spaces with direct keyed access from Curtiss Street. Some of these spaces could be provided for community use.

Parking Garage: approximately 80,000 square feet

Section B

DEVELOPMENT PHASING AND COSTS

Given its size, complexity and the market in which it sits, the Buffalo Central Terminal would almost certainly be restored in phases, rather than all at once. Phasing for a complex real estate project like this requires the balancing of a variety of considerations, including funding availability, construction feasibility, marketability of certain components, creating excitement about the site that drives further investment and the requirements of the tax credit programs that could likely fund much of the effort.

In particular, the requirements for a project utilizing Historic Tax Credits, as determined by the National Park Service, would likely be a substantial driver of the project's phasing. This includes determining the viability of dividing the redevelopment into multiple projects which would occur at different times independent of one another and the timing in which specific phases must be complete.

On the whole, a preliminary recommended option for phases of redevelopment is offered

here, but should be informed in a subsequent more detailed assessment by tax counsel and CTRC development advisors. Details around timing and completion requirements should be determined in partnership with development partners and involved regulatory agencies.

PRE-DEVELOPMENT

As outlined in the 2020 Property Conditions Survey, there are a number of critical steps that need to be taken promptly, before development can begin. These include a number of emergency repairs to address safety issues (some of which it is understood that the CTRC is already working on), along with additional studies and analyses to inform further phases, such as some additional structural surveys and a Phase I Environmental Assessment for the site. Aggregated costs for this phase are found on the facing page and it is assumed that they would be completed before pursuing the subsequent development phases outline

on the following pages. For more details, see Appendix B: 2020 Property Conditions Survey.

MAIN TERMINAL

The redevelopment of the Terminal Building should primarily be treated as a single tax credit project, with the potential for segmenting out the interior renovation of the tower as a separate project, pending negotiations and approval from the National Park Service, for Historic Tax Credits eligibility.

This approach would front-load the substantial capital investments needed to bring the Terminal back into use, presenting them as a consolidated package for tax credit purposes and for funding requests to the State of New York and the Federal government, as available.

ASSUMPTIONS

To determine a high level estimate of the total development cost for the revitalization of the Terminal Building, a series of

assumptions were utilized to inform the financial calculations (see Global Assumptions and Assumptions By Use tables). Assumptions were drawn from a variety of sources including input from local stakeholders, brokers, developers and analysts; published research from Cushman Wakefield, CBRE and CoStar; as well as from comparable or proximate projects in Buffalo.

GLOBAL ASSUMPTIONS

Soft Costs	25% of hard costs (for both capital costs and fit-out allowances)	
Taxes	Tax Rate	Assessment Rate
<i>Residential Tax Rate</i>	18.53%	89%
<i>Non-Residential Tax Rate</i>	25.30%	89%
<i>Tax Exemption</i>	Assuming a 70% tax reduction per ECIDA 7-year PILOT, in year 5 stabilization	
Developer Fee	12%	

ASSUMPTIONS BY USE

	Market Residential	Affordable Residential	Office	Retail	Food & Beverage	Events Space	Industrial	Artist Studios	Support
Rent per sf	\$12.50	\$11.00	\$14.00	\$8.00	\$8.00	\$0.00*	\$7.50	\$1.00**	\$0.00*
Operating Expenses per SF (Opex)	\$6.00	\$6.00	\$7.66	\$0.00***	\$0.00***	\$0.00*	\$6.00	\$6.00	\$0.00*
Vacancy Rate	5%	5%	10%	10%	10%	N/A	5%	5%	N/A
Cap Rate	6.5%	6.5%	8.7%	8.6%	8.6%	N/A	6.5%	6.5%	N/A
Hard Cost/SF for Developer Fit-out (after capital costs)	\$150	\$150	\$135	\$50	\$50	\$0	\$70	\$70	\$70

* Events Space and Support Space are assumed to be operated by CTRC, rather than as a part of a development and hence have no Rent or Opex included in development considerations

** Artist Studios are presumed to rent at \$1, per conversations regarding local need

*** Retail and Food & Beverage are assumed to operate on NNN (triple net) leases, so Opex is not factored into development considerations

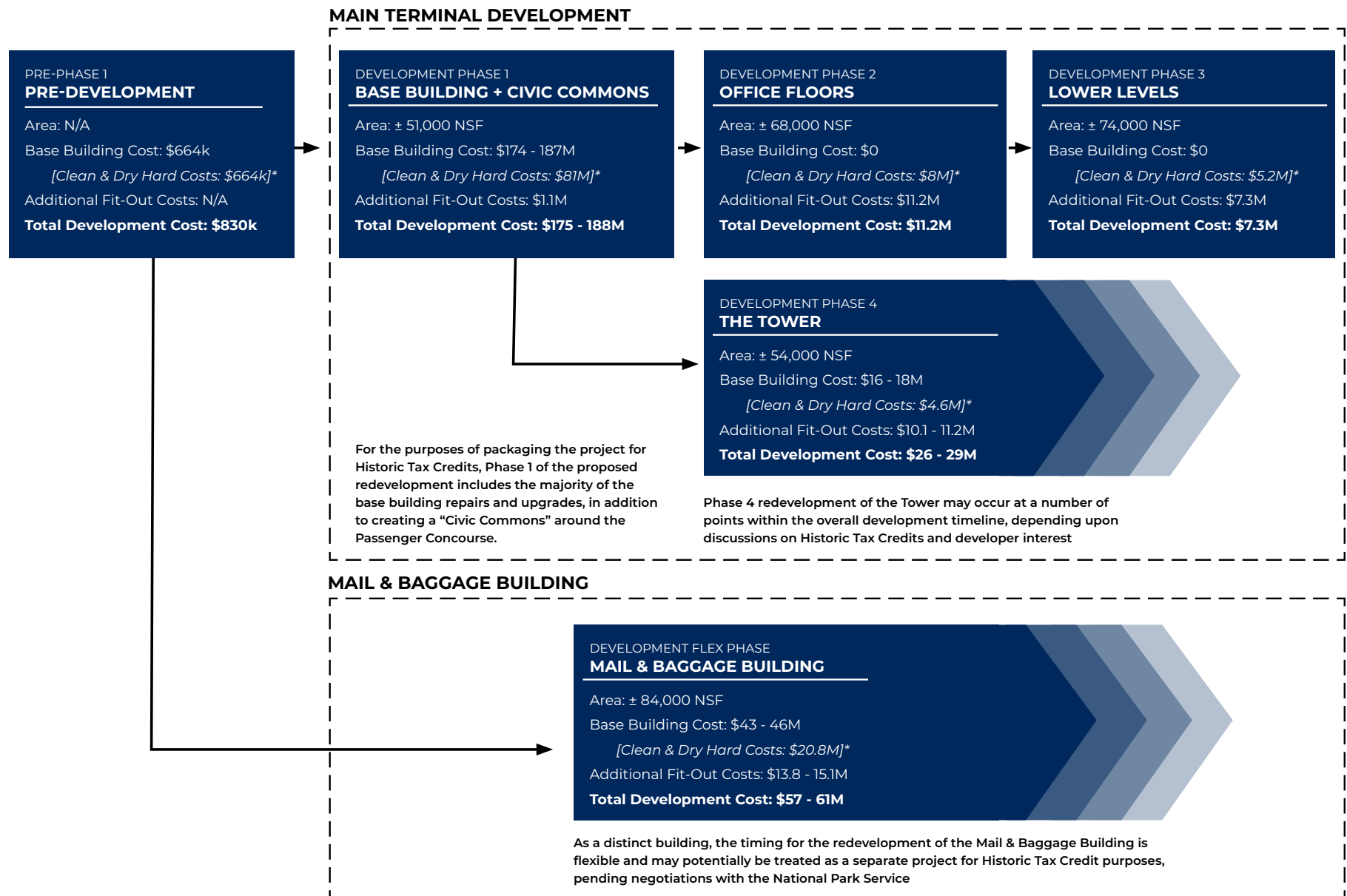
TERMINAL PRE-DEVELOPMENT CAPACITY AND READINESS + PREPARATORY STUDIES

Prior to the beginning of any redevelopment, CTRC should build capacity and conduct a preparatory studies and analyses to collect the necessary site information to undertake subsequent development steps, as outlined in the 2020 Property Conditions Survey (refer to Appendix B for more information).

Following that, an illustrative development phasing has been developed, suggesting a potential course for the repair, reuse and revitalization of the building and grounds. This phasing should be viewed as one possible course of action. This is not intended to be prescriptive; rather, it is likely that development partners and market interest will lead to some variation in the manner in which spaces are brought online once redevelopment begins.

PRE-DEVELOPMENT READINESS

Capital Investment	Cost	Priority
<i>Pre-development Activities</i>		
Capacity & Readiness	\$ TBD	Varies P1
Studies & Analysis	\$ 664,000	
	\$ 664,000	
Subtotal	\$ 664,000	
<i>25% Soft Cost Allowance</i>	<i>\$ 166,000</i>	
Total	\$ 830,000	



* The estimated value shown in the Clean & Dry phase is reflective of the overall total from the Property Conditions Survey. This number is included in the costs shown in other phases and is not additive.

It should be noted that this value only reflects hard costs whereas the values

shown for other phases in this chapter include a 25% soft cost assumption. This value also does not include cost escalation over time. Refer to page 93 of Appendix B: Property Conditions Survey for more details regarding soft costs and cost escalation.

TERMINAL DEVELOPMENT PHASE 1

BASE BUILDING + SITE PREP + CIVIC COMMONS

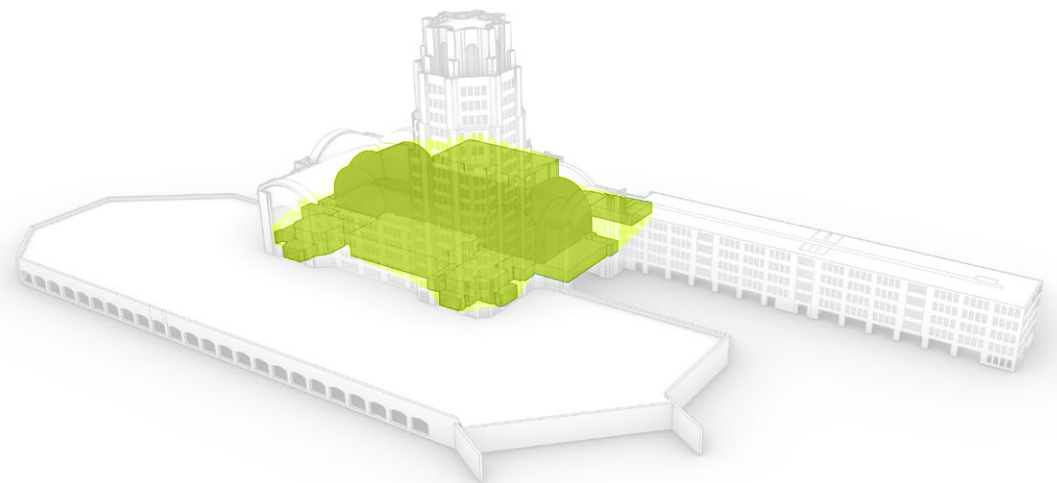
In addition to describing necessary studies and analyses to be conducted, the 2020 Property Conditions Survey outlines critical repairs that must be prioritized to ensure the safety of the site and structure.

Through renovation of the Civic Commons, this phase would enable the Terminal to return to life as a community civic center and could accommodate events to help fund operations and build momentum for subsequent phases. This phase includes the majority of upfront capital investments for the Terminal, from building stabilization to entrance plaza renovations.

The work in this phase totals an estimated \$174 to \$187 million. The breakdown of total estimated cost for Phase 1 is provided in tables on the facing page. These capital investments would need to be supplemented by additional tenant fit out costs to bring a core set of spaces back online.¹

While the events spaces and the retail kiosks within the Passenger Concourse would be restored to functionality with these capital investments, additional fit-out would be needed for other uses.

¹ For more detail on these estimates and investments, including a breakdown of phasing and sequence, see Appendix B: 2020 Property Conditions Survey.



DEVELOPMENT PHASE 1 BASE BUILDING + SITE PREP + CIVIC COMMONS

Square Footage: ± 51,000 NSF

Base Building Cost: \$174 - 187M

Additional Fit-Out Costs: \$1.1M

Total Development Cost: \$175 - 188M

BASE BUILDING + SITE PREP COSTS (DEVELOPMENT PHASE 1)

Capital Investment	Cost	Priority
<i>Emergency Repairs</i>		
Emergency Repairs	\$ 321,000	Urgent
	\$ 321,000	
<i>Site & Landscape</i>		
Entry Plaza Stabilization	\$ 4,532,000	P1
Other Site Issues	\$ 1,241,000	P2 + P3
Entry Plaza Upgrades - Plaza Landscaping	\$ 3,340,000	Upgrade
	\$ 9,113,000	
<i>Environmental</i>		
Haz Mat Remediation - Terminal	\$ 4,555,000	P1 + P2
Haz Mat Remediation - Tower	\$ 4,555,000	P1
Environmental Assessment Follow-Up	\$ 10,000,000 - 15,000,000	Upgrade
	\$ 19,110,000 - 24,110,000	
<i>Terminal</i>		
Exterior Roofs	\$ 1,477,000	P1
Exterior Masonry/Windows/Doors	\$ 15,722,000	P2
Exterior Metalwork	\$ 281,000	P3
Interior Restoration Work - Core Finishes	\$ 10,732,000	P2
Interior Restoration Work - Decorative Finishes	\$ 6,391,000	P3
Structural Work	\$ 10,855,000	P1 + P2
Mechanical Work	\$ 3,075,000	P2
Plumbing Work	\$ 2,471,000	P2
Electrical Work	\$ 713,000	P1 + P2 + P3
Life Safety	\$ 17,000	P1
Security	\$ 111,000	P2
Utility Upgrades	\$ 1,300,000	Upgrade
Passenger Concourse Upgrades - Core & Shell Systems	\$ 10,889,000 - 13,612,000	Upgrade
Office Floor Upgrades - Stair & Elevator	\$ 1,585,000	Upgrade
Office Floor Upgrades - Restrooms	\$ 1,200,000	Upgrade
Office Floor Upgrades - Core & Shell Systems	\$ 6,550,000 - 8,187,000	Upgrade
	\$ 73,369,000 - 77,729,000	
<i>Tower</i>		
Exterior Restoration	\$ 11,040,000	P1 + P2
Structural Stabilization	\$ 1,705,000	P1 + P2
	\$ 12,745,000	
<i>Parking Garage</i>		
Windows and Store Fronts	\$ 1,411,000	P2
Entry Plaza Upgrades - Vehicular Ramp	\$ 4,875,000	Upgrade
Entry Plaza Upgrades - Grand Staircase	\$ 2,820,000	Upgrade
Entry Plaza Upgrades - Elevators	\$ 850,000	Upgrade
Elevator Access	\$ 100,000	Upgrade
	\$ 10,056,000	
Subtotal	\$ 124,714,000 - 134,074,000	
Soft Cost Allowance (25%)	\$ 31,178,500 - 33,518,500	
Developer Fee (15%)	\$ 18,707,100 - 20,111,100	
Total	\$ 174,599,600 - 187,703,600	

SPACES COMPLETED IN DEVELOPMENT PHASE 1

Space	Net Sq. Ft.	Use
Passenger Concourse (with kiosks)	17,250	Events/Retail
Waiting Room	6,344	Events
Restaurant	6,100	Events
Historic Kitchen	2,560	Events
West Entrance	2,400	Events
East Entrance	2,400	Events
Old Ticket Office	3,008	F&B
Eastern Lobby Retail/ Support Space	4,956	F&B
Concourse Mens Restroom	2,743	Support
Concourse Womens Restroom	3,255	Support
	51,016	

ADDITIONAL FIT-OUT COSTS (DEVELOPMENT PHASE 1)

Program	Total Sq. Ft.	Fit-Out Cost
Food & Beverage	7,964	\$ 399,000
Support	5,998	\$ 420,000
Subtotal		\$ 819,000
Soft Cost Allowance (25%)		\$ 205,000
Developer Fee (15%)		\$ 123,000
Total		\$ 1,147,000

Estimated Phase 1 Cost:

\$175 - 188 Million

TERMINAL DEVELOPMENT PHASE 2 OFFICE FLOORS

With the major capital investments completed as a part of Phase 1, the next step of the project would likely be to bring the office floors and other nearby spaces online. This includes an expansion of the first floor retail offerings, the mezzanine spaces above and the three large office

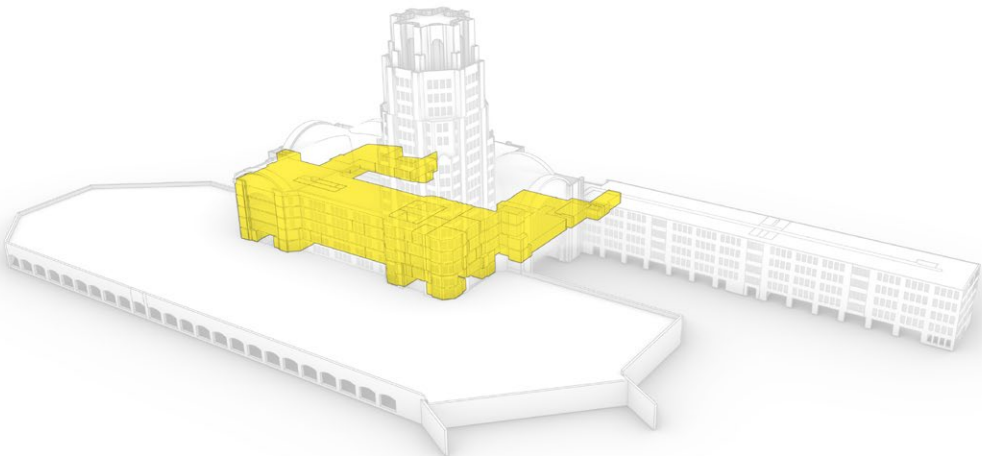
floors. Phase 2 would entail a cost of approximately \$11 million.

Given the time sensitivity of tax credits, this phase should follow quickly after the Phase 1 capital investments have been completed, likely with the same development partner.

Estimated Phase 2 Cost:
\$11 Million

DEVELOPMENT PHASE 2
OFFICE FLOORS

Square Footage: ± 68,000 NSF
Base Building Cost: \$0
Additional Fit-Out Costs: \$11.2M
Total Development Cost: \$11.2M



SPACES COMPLETED IN DEVELOPMENT PHASE 2

Space	Net Sq. Ft.	Use
Entrance Lobby Retail (4 spaces)	1,866	Retail
Exit Lobby Retail (4 spaces)	2,062	Retail
South Lobby Retail/ Support - Baggage/Stock	3,294	Retail
2nd Mezzanine East	2,815	F&B
2nd Mezzanine North	4,247	Office
2nd Mezzanine Southeast	2,940	Office
2nd Mezzanine West	4,234	F&B
Level 1 Offices	15,598	Office
Level 2 Offices	15,598	Office
Level 3 Offices	15,598	Office
Total	68,252	

ADDITIONAL FIT-OUT COSTS (DEVELOPMENT PHASE 2)

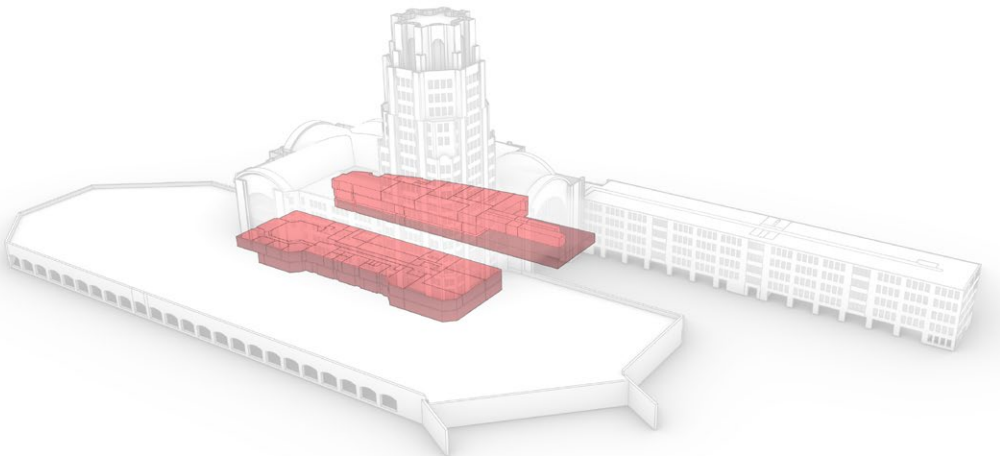
Program	Total Sq. Ft.	Fit-Out Cost
Retail	7,222	\$ 361,000
Food & Beverage	7,049	\$ 353,000
Office	53,981	\$ 7,288,000
Subtotal		\$ 8,002,000
Soft Cost Allowance (25%)		\$ 2,001,000
Developer Fee (15%)		\$ 1,201,000
Total		\$ 11,204,000

TERMINAL DEVELOPMENT PHASE 3

LOWER LEVELS

The third phase of the Terminal Building redevelopment focuses on activation of the Lower Levels. While these spaces would also have received the capital investment necessary to be put into use, they lack the attractive views and light of the similarly-sized office floors above the Passenger Concourse, making them a lower priority. The cost to bring these spaces online is approximately \$7 million and can potentially

be done incrementally as interested users are found. If allowed by the National Park Service, these floors can be mothballed until later in the redevelopment effort. Alternatively, there may be demand for space at very low rents for uses such as artist studios or community space. To the extent needed for the daily operations of the Terminal event spaces, these floors should be used as such.



Estimated Phase 3 Cost:

\$7 Million

DEVELOPMENT PHASE 3
LOWER LEVELS

Square Footage: ± 74,000 NSF
Base Building Cost: \$0
Additional Fit-Out Costs: \$7.3M
Total Development Cost: \$7.3M

SPACES COMPLETED IN DEVELOPMENT PHASE 3

Space	Net Sq. Ft.	Use
Basement South	18,404	Support
Track Level South	12,217	Industrial
Track Level North	17,177	Support
1st Mezzanine South	11,750	Artist Studios
1st Mezzanine North	14,665	Artist Studios
Total	74,213	

ADDITIONAL FIT-OUT COSTS (DEVELOPMENT PHASE 3)

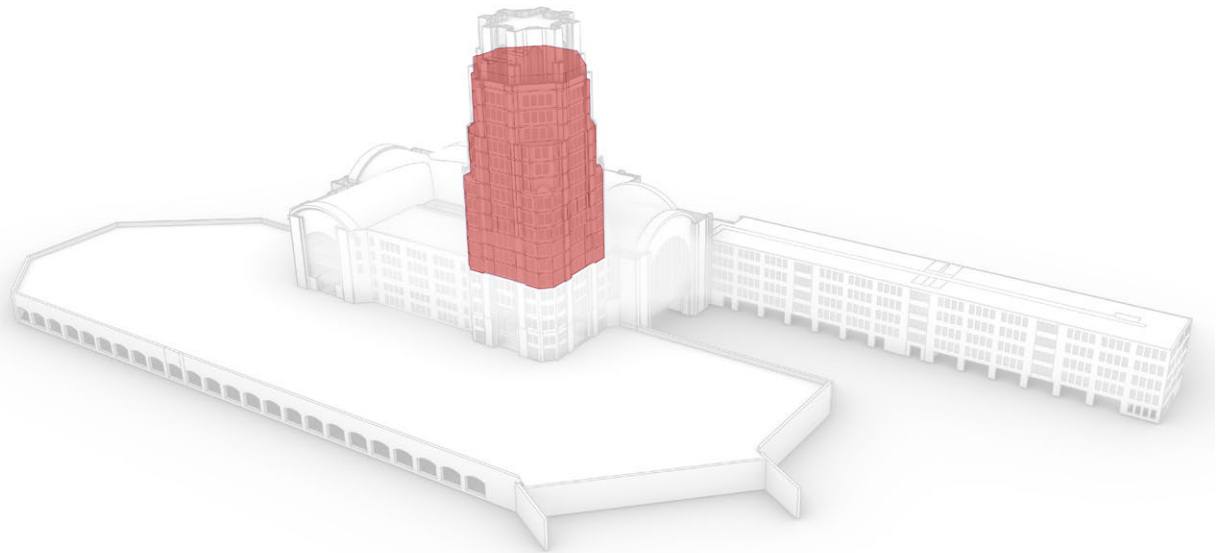
Program	Total Sq. Ft.	Fit-Out Cost
Industrial	12,217	\$ 856,000
Support	35,581	\$ 2,491,000
Artist Studios	26,415	\$ 1,850,000
Subtotal		\$ 5,197,000
Soft Cost Allowance (25%)		\$ 1,300,000
Developer Fee (15%)		\$ 780,000
Total		\$ 7,277,000

TERMINAL DEVELOPMENT PHASE 4

THE TOWER

While the tax credit implications are not yet clear and require discussion with the National Park Service, one potential approach would be for the interior renovations and redevelopment of the Terminal tower would be treated as a separate project; the space can be readily segmented from the rest of the Terminal, with a dedicated elevator, and the floor plates give it flexibility to be developed in its entirety as either an office tower or residential project, when a developer is interested and can secure financing.

However, the National Park Service guidelines for Historic Tax Credits make this uncertain. If treated as a separate project, interior capital upgrades could be delayed and then funded in part with tax credits later; if not, they should be brought forward into the overall capital ask for the Terminal in Phase 1 and there would need to be negotiations to allow the substantial amount of space in the tower to be mothballed if it cannot be readily leased in the immediate term.



Under either circumstance, the additional investment needed for the tower is estimated at approximately \$26 million to \$29 million. The additional up front capital investments have been identified in the table on the facing page.

For the program of uses in the Terminal tower, there are two distinct tracks — it could work

naturally as either office or residential space, though in either case, the penthouse floor should be reserved as a food & beverage / events space. Additionally, either program could accommodate a few floors reserved as a boutique hotel, serving guests for Terminal events (such as wedding parties) as well as, potentially, long term out-of-town film industry visitors.

BASE BUILDING COSTS (DEVELOPMENT PHASE 4)

Capital Investment	Cost	Priority
<i>Tower</i>		
MEP	\$ 433,000	P2
Tower Upgrades - Elevator Upgrades for Accessibility	\$ 4,200,000	Alternative (P3)
Tower Upgrades - Stair Upgrades	\$ 1,835,000	Upgrade
Tower Upgrades - Core & Shell Systems	\$ 4,939,000 - 6,350,000	Upgrade
	<u>\$ 11,407,000 - 12,818,000</u>	
Subtotal	\$ 11,407,000 - 12,818,000	
25% Soft Cost Allowance	\$ 2,851,000 - 3,205,000	
Developer Fee	\$ 1,711,000 - 1,923,000	
Total	\$ 15,969,000 - 17,946,000	

SPACES COMPLETED IN DEVELOPMENT PHASE 4

Space	Net Sq. Ft.	Use
Tower Level 4	4,663	Office/Residential
Tower Level 5	4,594	Office/Residential
Tower Level 6	4,692	Office/Residential
Tower Level 7	4,692	Office/Residential
Tower Level 8	4,543	Office/Residential
Tower Level 9	4,754	Office/Residential
Tower Level 10	4,861	Office/Residential
Tower Level 11	4,349	Office/Residential
Tower Level 12	4,349	Office/Residential
Tower Level 13	3,686	Office/Residential
Tower Level 14	3,686	Office/Residential
Tower Level 15	3,686	Office/Residential
Penthouse	1,914	F&B
Total	54,469	

DEVELOPMENT PHASE 4 THE TOWER

Square Footage: ± 54,000 NSF

Base Building Cost: \$16 - 18M

Additional Fit-Out Costs: \$10.1 - 11.2M

Total Development Cost: \$26 - 29M

Estimated Phase 4 Cost:

\$26 - 29 Million

ADDITIONAL FIT-OUT COSTS (DEV PHASE 4): OFFICE TOWER

Program	Total Sq. Ft.	Fit-Out Cost
Office	52,555	\$ 7,095,000
Food & Beverage	1,914	\$ 96,000
Subtotal		\$ 7,191,000
Soft Cost Allowance (25%)		\$ 1,798,000
Developer Fee (15%)		\$ 1,079,000
Total		\$ 10,068,000

ADDITIONAL FIT-OUT COSTS (DEV PHASE 4): RESIDENTIAL TOWER

Program	Total Sq. Ft.	Fit-Out Cost
Residential	52,555	\$ 7,884,000
Food & Beverage	1,914	\$ 96,000
Subtotal		\$ 7,980,000
Soft Cost Allowance (25%)		\$ 1,995,000
Developer Fee (15%)		\$ 1,197,000
Total		\$ 11,172,000

TERMINAL DEVELOPMENT FLEX PHASE: POTENTIAL SEPARATE TAX CREDIT PROJECT

MAIL & BAGGAGE BUILDING

While approval from a Historic Tax Credit perspective depends on a variety of factors, the nature of the Mail & Baggage Building and its largely detached position mark it as naturally distinct from a real estate development perspective. The building can easily be treated individually and given to a separate developer (via a building-specific solicitation), with its development timeline independent from that of the Terminal Building. It could be brought online in parallel, or it could be left dry and secure until such a time as there is adequate market interest.

The total cost of redeveloping the Mail & Baggage Building is estimated at approximately \$57 million to \$61 million.

As a separate building, the Mail & Baggage Building does have some

capital costs of its own which would need to be incurred in order to bring it up to a development-ready state.

Following the preparation of the building, there are several options for programmatic fit-out. Given its high ceiling heights and loading dock accessibility (as well as State priorities around economic development and job creation), the first floor of the building may be reimagined as light industrial space, while the three floors above could be suitable as either office or residential space.

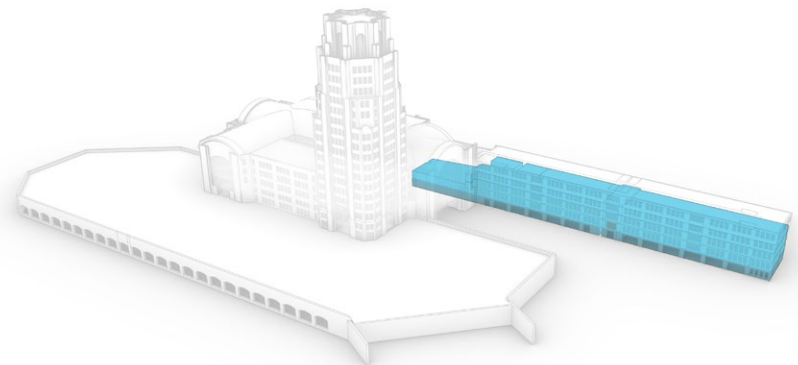
DEVELOPMENT FLEX PHASE MAIL & BAGGAGE BUILDING

Square Footage: ± 84,000 NSF

Base Building Cost: \$43 - 46M

Additional Fit-Out Costs: \$13.8 - 15.1M

Total Development Cost: \$57 - 61M



BASE BUILDING COSTS (MAIL & BAGGAGE BUILDING)

Capital Investment	Cost	Priority
<i>Environmental</i>		
Haz Mat Remediation - M&B Bldg.	\$ 1,100,000	P1 + P2
	<u>\$ 1,100,000</u>	
<i>Mail & Baggage Building</i>		
Dry & Clean	\$ 15,611,000	P1 + P2
Window Restoration	\$ 4,127,000	P3
M&B Upgrades - Stair & Elevator Upgrades	\$ 1,410,000	Upgrade
M&B Upgrades - Core & Shell Systems	\$ 8,385,000	Upgrade
	<u>\$ 29,533,000</u>	
Subtotal	\$ 30,633,000 - 32,730,000	
Soft Cost Allowance (25%)	\$ 7,659,000 - 8,183,000	
Developer Fee (15%)	\$ 4,595,000 - 4,910,000	
Total	\$ 42,877,000 - 45,823,000	

SPACES COMPLETED IN DEVELOPMENT FLEX PHASE

Space	Net Sq. Ft.	Use
M&B Building Ground Floor	23,790	Industrial
M&B Building Floor 2	23,544	Office/Residential
M&B Building Floor 3	18,236	Office/Residential
M&B Building Floor 4	18,851	Office/Residential
	<u>84,421</u>	

Estimated Flex Phase Cost:

\$57 - 61 Million

ADDITIONAL FIT-OUT COSTS (FLEX): OFFICE DEVELOPMENT

Program	Total Sq. Ft.	Fit-Out Cost
Industrial	23,790	\$ 1,666,000
Office	60,631	\$ 8,186,000
Subtotal		\$ 9,852,000
Soft Cost Allowance (25%)		\$ 2,463,000
Developer Fee (15%)		\$ 1,478,000
Total		\$ 13,793,000

ADDITIONAL FIT-OUT COSTS (FLEX): RESIDENTIAL DEVELOPMENT

Program	Total Sq. Ft.	Fit-Out Cost
Industrial	23,790	\$ 1,666,000
Residential	60,631	\$ 9,095,000
Subtotal		\$ 10,761,000
Soft Cost Allowance (25%)		\$ 2,691,000
Developer Fee (15%)		\$ 1,615,000
Total		\$ 15,067,000

Section C

FINANCING & FUNDING

As described in the previous section, the range of estimates for the total development cost for the revitalization of the Buffalo Central Terminal are somewhere on the order of \$275 million to \$300 million. This is a high-level estimate and does not include all potential costs — for instance, more precise assessments of the cost required for environmental cleanup of the site would require a Phase I Environmental Assessment of the grounds to be conducted.

As such, it should be treated as a guide for understanding development proposals received in the future, as well as being used in conversations seeking to secure additional public grant money for the Terminal. A delineation of potential sources of funding — as well as the gap that may exist once tax credit

equity is considered — is included on the following pages.

Assembling the sources of funding and financing that would bring the Buffalo Central Terminal back to life and realize the site's potential would require drawing upon a wide range of sources — first and foremost, tax credit programs and available federal and state grant programs, supplemented by local philanthropic funding and, in collaboration with development partners, more traditional sources of financing.

The information presented here assumes standard syndication. This is a major element of securing tax credits — refer to the Funding & Financing section of this chapter for more information regarding the benefits of hiring a tax credit team early in the development process.

**TOTAL DEVELOPMENT COST =
\$275 - 300 million**

MAIN TERMINAL = \$219 - 235 million

MAIL & BAGGAGE BUILDING = \$57 - 61 million

PRELIMINARY ESTIMATED COST CALCULATIONS

A high level estimate for the total development cost for the revitalization of the Buffalo Central Terminal is on the order of **\$275 million to \$300 million**.

This calculation is based upon the professionally estimated known capital costs needed for Terminal stabilization, remediation and development readiness. It is also based upon general estimates of additional costs for building fit-out and is informed by an understanding of local market conditions for a range of potential uses.

TESTING SCENARIOS

Based on financial assumptions discussed in the previous section, a financial model was constructed to assess the financial viability and tax credit feasibility for various development scenarios. Assumptions were drawn from a variety of sources including

input from local stakeholders, brokers, developers and analysts; published research from Cushman Wakefield, CBRE and CoStar; as well as from comparable or proximate projects in Buffalo (see Global Assumptions and Assumptions By Use tables on page 157).

A variety of scenarios were tested to assess viability, including the applicability of various tax credits (especially the prospects for Low-Income Housing Tax Credits in a major Historic Tax Credit project).

Ultimately, four scenarios have been included here for illustration of the potential of various development programs and funding sources, particularly tax credits. The primary variations between the different scenarios are in the uses in the Tower of the Terminal Building and in the upper floors of the Mail & Baggage Building.

Program uses included within the model are as follows:

- Residential (Including Market Rate and Affordable)
- Office
- Retail (Including Food & Beverage)
- Events Space
- Industrial
- Artist Studios
- Support Space

These scenarios, including their estimated prospective tax credit capital stacks and residual values, provide context for helping to assess the financial and economic value of potential future development proposals that may be solicited from private developers. For additional detail, please see the scenarios represented on the following pages.

Scenario 1

TOWER AND MAIL & BAGGAGE BUILDING BOTH OFFICE

This scenario presents the entire Buffalo Central Terminal property as a commercial project, with both the Tower and Mail & Baggage building developed as office space. This office-oriented scenario assumes successfully partnering with four CDEs with \$40 million worth of New Market Tax Credits.

For purposes of illustrating the potential development, it is assumed in all scenarios that the CTRC would succeed in efforts to get the Buffalo Central Terminal site into the New York State Brownfield Cleanup Program. It is also assumed that the CTRC would be successful in negotiating with the National Park Service to designate the Main Terminal and the Mail & Baggage Building as two separate projects for the purposes of Historic Tax Credit calculations, allowing each project to receive a \$5 million allocation of New York State Historic Tax Credits.

Given those assumptions, the residual value of the project has been calculated under two different approaches. In the first, the entire project is treated as a single development, with the capital costs entirely borne by the developer. In this case, after factoring in the tax credits, the development has a residual value of between -\$139.3 million and -\$170.3 million. However, if it is assumed that the public sector pays the full cost of the capital improvements, a developer would see a residual value between \$75.6 million and \$98.5 million. The development would likely see a division of costs between the public and private sectors that falls somewhere between these two approaches.

Scenario 1: Prospective Tax Credit Capital Stack: Fully Commercial Building

DEVELOPMENT COST

	Low Cost Estimate			High Cost Estimate		
Total Development Cost	276,500,000			294,500,000		
TAX CREDITS						
	Construction Financing	Permanent Financing		Construction Financing	Permanent Financing	
		Low Credits	High Credits		Low Credits	High Credits
Historic Tax Credits						
Federal Historic Tax Credit Equity	27,300,000	42,000,000	42,000,000	28,700,000	44,200,000	44,200,000
New York State Historic Tax Credit Equity	4,700,000	7,200,000	7,200,000	4,700,000	7,200,000	7,200,000
Historic Tax Credit Subtotal	32,000,000	49,200,000	49,200,000	33,400,000	51,400,000	51,400,000
Brownfield Tax Credits						
Brownfield Tax Credit Equity	0	26,900,000	45,100,000	0	29,900,000	47,600,000
Brownfield Tax Credit Subtotal	0	26,900,000	45,100,000	0	29,900,000	47,600,000
New Markets Tax Credits						
New Markets Tax Credit CDE 1 Equity	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
New Markets Tax Credit CDE 2 Equity	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
New Markets Tax Credit CDE 3 Equity	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
New Markets Tax Credit CDE 4 Equity	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
New Markets Tax Credit CDE 1 Loan	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
New Markets Tax Credit CDE 2 Loan	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
New Markets Tax Credit CDE 3 Loan	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
New Markets Tax Credit CDE 4 Loan	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
New Market Tax Credit Subtotal	35,400,000	35,400,000	35,400,000	35,400,000	35,400,000	35,400,000
Tax Credit Total	67,400,000	111,500,000	129,700,000	68,800,000	116,700,000	134,400,000
POTENTIAL GAP						
	Construction	Permanent		Construction	Permanent	
		Low Credits	High Credits		Low Credits	High Credits
Potential Gap	209,100,000	165,000,000	146,800,000	225,700,000	177,800,000	160,100,000

Scenario 2

TOWER AND MAIL & BAGGAGE BUILDING MARKET-RATE RESIDENTIAL

This scenario considers the entire Central Terminal property as a mixed-use residential development, with market-rate residential in both the Tower of the Main Terminal and on the upper floors of the Mail & Baggage Building. For this residential development, it is assumed that only one CDE chooses to partner to provide New Markets Tax Credits to the project, due to the small commercial footprint of the project.

As noted previously, for purposes of illustrating the potential development, it is assumed in all scenarios that the CTRC would succeed in efforts to get the Buffalo Central Terminal site into the New York State Brownfield Cleanup Program. It is also assumed that the CTRC would be successful in negotiating with the National Park Service to designate the Main Terminal and the Mail & Baggage Building as two separate

projects for the purposes of Historic Tax Credit calculations, allowing each project to receive a \$5 million allocation of New York State Historic Tax Credits.

Given those assumptions, the residual value of the project has been calculated under two different approaches. In the first, the entire project is treated as a single development, with the capital costs entirely borne by the developer. In this case, after factoring in the tax credits, the development has a residual value of between -\$165 million and -\$196.5 million. However, if it is assumed that the public sector pays the full cost of the capital improvements, a developer would see a residual value between \$50 million and \$72.2 million. The development would likely see a division of costs between the public and private sectors that falls somewhere between these two approaches.

Scenario 2: Prospective Tax Credit Capital Stack: Market-Rate Residential Mixed-Use

DEVELOPMENT COST

	Low Cost Estimate	High Cost Estimate
Total Development Cost	278,900,000	296,900,000

TAX CREDITS

	Construction Financing	Permanent Financing		Construction Financing	Permanent Financing	
		Low Credits	High Credits		Low Credits	High Credits
Historic Tax Credits						
Federal Historic Tax Credit Equity	27,600,000	42,400,000	42,400,000	29,000,000	44,600,000	44,600,000
New York State Historic Tax Credit Equity	4,700,000	7,200,000	7,200,000	4,700,000	7,200,000	7,200,000
Historic Tax Credit Subtotal	32,300,000	49,600,000	49,600,000	33,700,000	51,800,000	51,800,000

Brownfield Tax Credits

Brownfield Tax Credit Equity	0	27,000,000	45,100,000	0	30,000,000	47,600,000
Brownfield Tax Credit Subtotal	0	27,000,000	45,100,000	0	30,000,000	47,600,000

New Markets Tax Credits

New Markets Tax Credit CDE 1 Equity	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
New Markets Tax Credit CDE 1 Loan	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
New Market Tax Credit Subtotal	8,850,000	8,850,000	8,850,000	8,850,000	35,400,000	35,400,000

Tax Credit Total	41,150,000	85,450,000	103,550,000	42,550,000	90,650,000	108,250,000
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POTENTIAL GAP

	Construction	Permanent		Construction	Permanent	
		Low Credits	High Credits		Low Credits	High Credits
Potential Gap	237,750,000	193,450,000	175,350,000	254,350,000	206,250,000	188,650,000

Scenario 3

TOWER OFFICE WITH MAIL & BAGGAGE BUILDING AFFORDABLE HOUSING (100% AFFORDABLE)

This scenario features office in the Tower of the Main Terminal and affordable housing in the upper floors of the Mail & Baggage Building. It assumes NMTCs from two CDEs.

For purposes of illustrating potential development, it is assumed in all scenarios that the CTRC would successfully get the Buffalo Central Terminal site into the New York State Brownfield Cleanup Program. It is also assumed that the CTRC would be successful in negotiating with the National Park Service to designate the Main Terminal and the Mail & Baggage Building as two separate projects for the purposes of Historic Tax Credit calculations, allowing each project to receive a \$5 million allocation of New York State Historic Tax Credits. In this case, this division is critical because the amount of Historic Tax Credits (HTCs) a project receives reduces its eligible basis for Low-Income

Housing Tax Credits (LIHTC). Due to the large amount of HTCs, the eligible basis for LIHTC only works if the affordable housing in the Mail & Baggage Building does not have to write off the HTCs for the entire project. 9% LIHTC is proposed over 4% LIHTC in order to maximize the amount of credits available under such circumstances.

Given these assumptions, the residual value of the project has been calculated under two different approaches. In the first, the entire project is treated as a single development, with the capital costs entirely borne by the developer. In this case, after factoring in the tax credits, the development has a residual value of between -\$156.8 million and -\$187.5 million. However, if it is assumed that the public sector pays the full cost of the capital improvements, a developer would see a residual value between \$58.2 million and \$81.2

million. The development would likely see a division of costs between the public and private sectors that falls somewhere between these two approaches.

Scenario 3: Prospective Tax Credit Capital Stack: Tower Office / M&B Affordable Housing

DEVELOPMENT COST

	Low Cost Estimate			High Cost Estimate		
Total Development Cost	277,800,000			295,800,000		
TAX CREDITS						
	Construction Financing	Permanent Financing		Construction Financing	Permanent Financing	
		Low Credits	High Credits		Low Credits	High Credits
Historic Tax Credits						
Federal Historic Tax Credit Equity	27,600,000	42,300,000	42,300,000	29,300,000	45,100,000	45,100,000
New York State Historic Tax Credit Equity	4,700,000	7,200,000	7,200,000	4,700,000	7,200,000	7,200,000
Historic Tax Credit Subtotal	32,300,000	49,500,000	49,500,000	334,000,000	53,300,000	52,300,000
Brownfield Tax Credits						
Brownfield Tax Credit Equity	0	27,000,000	45,100,000	0	30,000,000	47,600,000
Brownfield Tax Credit Subtotal	0	27,000,000	45,100,000	0	30,000,000	47,600,000
Low Income Housing Tax Credits						
9% LIHTC Equity	300,000	3,100,000	3,100,000	300,000	2,800,000	2,800,000
Low Income Housing Credit Subtotal	300,000	3,100,000	3,100,000	300,000	2,800,000	2,800,000
New Markets Tax Credits						
New Markets Tax Credit CDE 1 Equity	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
New Markets Tax Credit CDE 2 Equity	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
New Markets Tax Credit CDE 1 Loan	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
New Markets Tax Credit CDE 2 Loan	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
New Market Tax Credit Subtotal	17,700,000	17,700,000	17,700,000	17,700,000	17,700,000	17,700,000
Tax Credit Total	50,300,000	97,300,000	115,400,000	52,000,000	102,800,000	120,400,000
POTENTIAL GAP						
	Construction	Permanent		Construction	Permanent	
		Low Credits	High Credits		Low Credits	High Credits
Potential Gap	227,500,000	180,500,000	162,400,000	243,800,000	193,000,000	175,400,000

Scenario 4

TOWER MARKET RATE HOUSING WITH MAIL & BAGGAGE BUILDING OFFICE

Finally, this scenario market-rate residential in the Tower of the Main Terminal and office on the upper floors of the Mail & Baggage Building. It assumes NMTCs from two CDEs.

As noted previously for purposes of illustrating the potential development, it is assumed in all scenarios that the CTRC would succeed in efforts to get the Buffalo Central Terminal site into the New York State Brownfield Cleanup Program. It is also assumed that the CTRC would be successful in negotiating with the National Park Service to designate the Main Terminal and the Mail & Baggage Building as two separate projects for the purposes of Historic Tax Credit calculations, allowing each project to receive a \$5 million allocation of New York State Historic Tax Credits. Due to the large amount of HTC equity going into the Main Terminal Building, it is unlikely that any residential development in the Tower would

be eligible for LIHTC.

Given those assumptions, the residual value of the project has been calculated under two different approaches. In the first, the entire project is treated as a single development, with the capital costs entirely borne by the developer. In this case, after factoring in the tax credits, the development has a residual value of between -\$153.4 million and -\$185 million. However, if it is assumed that the public sector pays the full cost of the capital improvements, a developer would see a residual value between \$61.1 million and \$84.3 million. The development would likely see a division of costs between the public and private sectors that falls somewhere between these two approaches.

Scenario 4: Prospective Tax Credit Capital Stack: Tower Market-Rate Residential / M&B Office

DEVELOPMENT COST

	Low Cost Estimate			High Cost Estimate		
Total Development Cost	277,600,000			295,700,000		
TAX CREDITS						
	Construction Financing	Permanent Financing		Construction Financing	Permanent Financing	
Historic Tax Credits		Low Credits	High Credits		Low Credits	High Credits
Federal Historic Tax Credit Equity	27,300,000	42,000,000	42,000,000	29,100,000	44,700,000	44,700,000
New York State Historic Tax Credit Equity	4,700,000	7,200,000	7,200,000	4,700,000	7,200,000	7,200,000
Historic Tax Credit Subtotal	32,000,000	49,200,000	49,200,000	334,000,000	51,900,000	51,900,000
Brownfield Tax Credits						
Brownfield Tax Credit Equity	0	27,000,000	45,100,000	0	30,000,000	47,600,000
Brownfield Tax Credit Subtotal	0	27,000,000	45,100,000	0	30,000,000	47,600,000
New Markets Tax Credits						
New Markets Tax Credit CDE 1 Equity	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
New Markets Tax Credit CDE 2 Equity	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
New Markets Tax Credit CDE 1 Loan	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
New Markets Tax Credit CDE 2 Loan	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
New Market Tax Credit Subtotal	17,700,000	17,700,000	17,700,000	17,700,000	17,700,000	17,700,000
Tax Credit Total	49,700,000	93,900,000	112,000,000	51,500,000	99,600,000	117,200,000
POTENTIAL GAP						
	Construction	Permanent		Construction	Permanent	
		Low Credits	High Credits		Low Credits	High Credits
Potential Gap	227,900,000	183,700,000	165,600,000	244,200,000	196,100,000	178,500,000

FUNDING SOURCES

To meet the funding needs of the project, there are a variety of sources that may be available to the Buffalo Central Terminal. Some (including some tax credit programs) are available as-of-right to projects that meet their specific criteria and fulfill all program expectations. Others would require a negotiation between the CTRC (or its development partner) and the funder, a process that would take time to pull together.

While this list comprises most of the primary funding sources, it is likely that the redevelopment of the Buffalo Central Terminal would draw upon a variety of other smaller sources and niche programs when it actually comes to fruition. A more extensive list of available funding sources is available in Appendix X.

TAX CREDIT OPTIONS

Depending upon the final program of uses selected for the redevelopment of the Buffalo Central Terminal, there are a number of tax credit programs that either would or may be relevant for the project. Tax credit equity is likely to be a major component of the capital stack for the Terminal redevelopment — combining the various programs may be able to provide more than 40% of the total development costs.

BROWNFIELD TAX CREDITS

A brownfield is any previously developed land that is not currently in use that may be potentially contaminated. The New York State Brownfield Cleanup Program (BCP) seeks to encourage the private-sector to clean up brownfield sites and redevelop them to revitalize low income communities. New York State grants Brownfield Tax Credits (BTCs) to developers who are

accepted into the Brownfield Cleanup Program (BCP). To be eligible for BTCs, participants must be accepted into the BCP prior to January 1st, 2023, must execute a Brownfield Cleanup Agreement (BCA) and must receive a Certificate of Completion (COC) by March 31, 2026. BCP participants can receive tax credits that total up to 50% of the qualified remediation costs incurred to clean the property and 24% of the qualified construction costs incurred to develop the property after it has been remediated.¹

There are three components to BTCs. The credit amount is the sum of the site preparation, qualified tangible property and on-site groundwater remediation credit components.

¹ New York State Brownfield Cleanup Program ([Link](#))

FEDERAL HISTORIC TAX CREDITS

Buildings listed on the National Register of Historic Places and buildings that contribute to a National Register-listed Historic District are eligible to receive Federal Historic Tax Credits (HTCs), worth 20% of the Qualified Rehabilitation Expenditures (QREs). Developers or property owners must substantially rehabilitate a certified historic structure for an eligible use to generate HTCs. Eligible properties must produce income—owner-occupied residences are not eligible.

To meet the substantial rehabilitation requirement, projects must spend more than \$5,000 on rehabilitation or more than the “Adjusted Basis” of the building. “Adjusted Basis” is defined as the purchase price of the property minus the cost of the land at the time of purchase minus depreciation taken for an income-producing property plus the cost of any capital improvements made since the initial purchase.

STATE HISTORIC TAX CREDITS

New York State Historic Tax Credits must be used alongside Federal Historic Tax Credits. Projects that have been approved to receive the 20% Federal HTCs automatically qualify for the additional state tax credit if the property is located in an eligible census tract. The benefit to a project is capped at \$5 million.

NEW MARKETS TAX CREDITS

New Markets Tax Credits are awarded to Community Development Entities (CDEs). In exchange for making a Qualified Equity Investment (QEI) in a CDE, investors can claim a federal income tax credit worth 39 percent of their original CDE equity investment, which is then claimed over a seven-year period. CDEs are required to put equity investments toward projects within distressed or low-income communities and eligible projects must create a significant number of permanent jobs.

Projects can receive investments from multiple CDEs. Each CDE typically deploys approximately \$8-12 million in funds per project and a project can expect to net roughly 18-20% of the funds deployed in equity. In a situation where four CDEs each designated \$10 million towards the project (that is, \$40 million in total), that would net somewhere in the range of \$7.2 to \$8.0 million in equity.

4% LOW-INCOME HOUSING TAX CREDITS

Low-Income Housing Tax Credits (LIHTC) subsidize the acquisition, construction and rehabilitation of affordable rental housing for low- and moderate-income tenants. This is the primary mechanism for encouraging private development of affordable housing (through for profit and not-for-profit companies). LIHTC projects must comply with income and rent tests for 15 years. When tax credits are allocated to a project, the developer typically sells the credits to

corporate investors who supply private equity to cover a portion of development costs. 4% tax credits provide approximately 30% subsidy for developments.

4% LIHTC projects must utilize Tax Exempt Bonds within their capital stack, a type of Private Activity Bond (PAB). There is no hard limit on 4% tax credits for partnerships using tax-exempt bonds to finance their projects. However, the amount of 4% tax credits available is limited by the available amount of tax-exempt bonds allocated to LIHTC projects on a state-by-state basis. In 2020, New York's 2020 volume cap was just over \$2 billion.

Additionally, the amount of 4% credits is limited through what is called the "50% test." A project may qualify for tax credits "as of right" if 50% or more of the aggregate basis of the building (and the land on which the building is located) is financed by tax exempt bonds. Tax exempt bonds are highly regulated and

can only be utilized to finance projects that provide a public benefit. To utilize tax exempt bonds, 20% of the units in a multifamily project must be for households earning 50% of area median income (\$34,950 for a 3-person household in Erie County in 2020) or 40% of the units dedicated for households earning 60% of area median income (\$41,940 for a 3-person household in Erie County in 2020).

9% LOW-INCOME HOUSING TAX CREDITS

Low-Income Housing Tax Credits (LIHTC) subsidize the acquisition, construction and rehabilitation of affordable rental housing for low- and moderate-income tenants. This is the primary mechanism for encouraging private development of affordable housing (through for profit and not-for-profit companies). LIHTC projects must comply with income and rent tests for 15 years. When tax credits are allocated to a project,

the developer typically sells the credits to corporate investors who supply private equity to cover a portion of development costs.

9% credits are typically used to finance 100% affordable projects. Lower income brackets with substantial percentages of affordable housing are more competitive. 9% tax credits provide approximately 70% subsidy for developments.

STATE AND LOCAL FUNDING

There are a variety of state grant programs that are primarily funded through New York State's Empire State Development (ESD), who have identified key assets in the region and has directed its investment priorities accordingly. Target industry sectors that may be relevant at the Buffalo Central Terminal include advanced manufacturing, tourism, clean energy and technology.

ESD has recognized workforce development

as a major priority, investing in both physical institutions like the Northland Workforce Training Center and various programming initiatives. A Regional Council Capital Fund through the ESD Western New York Economic Development Council (REDC) offers funding for 20% of the cost of projects that involve environmental remediation, new construction and renovations amongst other uses.

Other state level programs include the Market New York Tourism Grant Program through the ESD, which provides additional funding opportunities for the capital improvements of tourist facilities in Western New York, and development funding through the New York Power Authority's Western New York Economic Development Fund. Depending upon the specific program of uses and groups served in the final development, there are a range of other grant programs available from various agencies, for uses ranging from housing to energy to industrial development. As the program and partners come together,

these should be revisited.

A wide range of New York State economic development funding sources from a variety of programs can be accessed via the single-point Consolidated Funding Application (CFA). More than \$750 million in ESD funds are available in the current funding round.

Locally, a major opportunity is the Buffalo Sewer Authority's Raincheck 2.0 Grant Program, which offers funding for green infrastructure improvements on private property within the city and could help to fund improvements in a variety of parts of the Buffalo Central Terminal site, including on asphalt, rooftops and along rights of way.

The Erie County Industrial Development Authority (ECIDA) offers a number of valuable tax abatement programs, including a PILOT (payment in lieu of taxes) program that substantially reduces or eliminates property taxes over a 7- to 10-year period, an exemption of 8.75% on construction materials and other equipment (a substantial savings on the

direct project costs) and a waiver of the 0.75% mortgage recording tax.

Details on additional funding sources can be found in Appendix A.

MAJOR FEDERAL FUNDING SOURCES

Beyond tax credits, there are a variety of Federal funding sources which might be relevant to the efforts at the Buffalo Central Terminal. Given the amount of money involved and the immediacy of the funding timelines, two major spending packages are particularly pertinent.

AMERICAN RESCUE PLAN

The \$1.9 trillion American Rescue Plan passed earlier this year contains several provisions that could be leveraged to support the redevelopment of the Buffalo Central Terminal.

Most promising is the relatively flexible provision of state and local aid, of which \$350 million is estimated to come to the City of Buffalo and \$178 million to Erie County. These funds are designed to give localities flexibility in how they spend them, broadly in pursuit of goals that include investments in water, sewer and broadband infrastructure, along with general responses to the recessionary impact of the pandemic.

Other areas of interest to either the CTRC or to its potential partners include:

- **Small Business Administration Community Navigator**, funding investments in business support in underserved communities
- **Economic Development Administration**, funding flexible investments in rebuilding local economies, including tourism and travel (historically, this program has been oversubscribed in previous rounds of funding)
- **Manufacturing USA**, funding manufacturing techniques and workforce training that bolsters pandemic response and recovery

AMERICAN JOBS PLAN

The original \$2.3 trillion American Jobs Plan proposed by President Biden has not yet been passed and negotiations over various portions are ongoing. If all components are passed, it would provide additional investment in a wide range of areas relevant to the redevelopment and operations of the Buffalo Central Terminal. Key areas of interest include:

- A reported \$625 million for broadband and digital infrastructure through Local Digital

Equity Competitive Grant Programs

- As much as \$5 billion for brownfield and Superfund site remediation
- A \$100 billion investment in workforce development programs
- \$213 billion for a range of affordable housing programs
- \$20 billion to reconnect neighborhoods disconnected by previous investments and ensure that new projects increase opportunity, advance racial equity and environmental justice and promote affordable access
- \$300 billion invested in domestic manufacturing and supply chain, including federal procurement of clean technologies, regional innovation hubs and small business support

Funding levels are preliminary at this stage and this opportunity should be monitored.

OPPORTUNITY ZONES

Under the Opportunity Zone (OZ) program, Opportunity Funds can finance commercial and industrial real estate,

housing, infrastructure and existing or start-up businesses within Opportunity Zones (the Buffalo Central Terminal is in one such OZ). For real estate projects to qualify for Opportunity Fund financing, the investment must result in the properties being “substantially improved” which means it must double its adjusted basis (excluding land value). If criteria are met, the investor can enjoy various tax breaks, including deferral of capital gains taxes, basis step-up on previously earned capital gains, and permanent exclusion of taxable income on new gains if the investment is held for at least 10 years.

There has been substantial interest in the OZ program as it offers substantial benefits to investors, though the general assessment in the industry is that the program has had lackluster results in driving funding to projects that would not otherwise be financed. If the Buffalo Central Terminal redevelopment gains momentum, the program could be valuable in the final funding of the project.

PHILANTHROPIC FUNDING

The Buffalo Central Terminal project is also a prime target for local philanthropy and the CTRC should be positioning itself to attract interest and funding from local foundations, corporations and civic leaders. A few ways to do so include:

- Continue to position the CTRC as a capable and visionary partner
- Identify Terminal priorities that can be aligned to the funding areas that foundations have articulated and proactively pursue opportunities that arise
- Nurture the relationships with local elected officials, who can be champions for the Terminal in a range of funding conversations, both by providing public funding and by enhancing the stature of the Terminal efforts with others

Sizable Western New York foundations have a track record of supporting projects with similar public benefits.

Section D

DEVELOPMENT

Partnerships, Business Deals and Legal Structure

The implementation of programming and activation of the Buffalo Central Terminal and Grounds would likely require the CTRC to partner with a variety of public and private partners. In particular, the structures that would be required for the CTRC to take advantage of a range of tax credits to fund the redevelopment would require a number of collaborators and a relatively complex legal structure.

It is also worth considering the relative merits of different approaches to contracting with development partners and to structure the ownership of the Terminal during the redevelopment and beyond.

This section will examine:

- **Business deal structure options** including joint venture partnerships, long-term ground leases and fee simple sales
- **Legal structure options** for the development process
- The consideration of engaging with a **master developer** for the site or with **multiple developers** for different portions.

Before looking more closely at each of those technical sections, the diagram on the following page offers a conceptual overview of the various types of relationships and partnerships necessary for the maintenance, restoration and redevelopment of the Buffalo

Central Terminal. These formal relationships can be divided into relationships with actual development partners (or a single partner), financing partnerships (including both legal structures created for purposes of financing, as well as the actual funding entities) and a variety of contracted third-party services supporting both Terminal operations and the day-to-day operations of the CTRC itself. Additionally, ongoing partnerships with the local community (including the Community Advisory Council) and the public sector at local and state levels is essential for the development process.

ILLUSTRATIVE RELATIONSHIPS BETWEEN PARTIES INVOLVED IN REDEVELOPMENT

Financing Partnerships

Investors:

- Tax credit investors
- Traditional finance
- CDFIs
- Public agencies

Landlord LLC

Master Tenant LLC

CTRC retains ownership and management control of at least a portion of the Buffalo Central Terminal property

Development Partnerships

Developer A: Main Terminal

Developer B: Tower

Developer C: Mail & Baggage Building

Contracted Third-Party Property Manager
(maintains building and manages day-to-day of redevelopment)

Additional third-party support, via contracts with CTRC:

- CTRC organizational administration (HR, etc.)
- Corporate attorney
- Tax Credit law firm
- Tax Credit accounting firm
- Environmental consultant
- Environmental law firm
- Events management company

Community and public sector stakeholder input and advisory oversight

Third-Party Contracted Services

BUSINESS DEAL STRUCTURE

For a nonprofit owner of a property intended for redevelopment, there are a few primary approaches for how they might approach the business deal to bring in a development partner: a joint venture partnership with a developer, a long-term ground lease to a developer and a fee simple sale of the property (or a portion of the property) directly to a developer.¹ Each has advantages and disadvantages and should be considered in relation to one another and to the goals the CTRC has for itself as an organization and for the Buffalo Central Terminal.

Additionally, with sufficient outside funding, either public or philanthropic, for both operational capacity and capital expenditures, the CTRC could potentially serve as the developer for portions of the building itself, without bringing in an outside partner.

JOINT VENTURE PARTNERSHIP

Pros: CTRC remains a central part of the redevelopment team

Cons: complicated structure; CTRC tax liability

One approach to redeveloping property that many nonprofit organizations pursue is the establishment of a joint venture partnership with a for-profit developer. In this case, the parties to the joint venture make different contributions: the nonprofit contributes the real property, while the developer contributes financial capital, along with its access to financing and its development expertise. Income from the development is dispersed to the two parties based upon their agreed-upon ownership stake in the venture.

Note that, even without forming a for-profit LLC as a part of this venture,² the non-profit would be liable for income tax on receipts from the joint venture in most cases,

including all cases in which debt financing is involved.

This legal structure would allow the CTRC to retain ownership of the Buffalo Central Terminal property and to retain a stake in the redevelopment efforts directly.

LONG-TERM GROUND LEASE

Pros: potential for greater post-tax returns

Cons: less CTRC control of the Terminal future

A second option for nonprofit property owners is to enter into a ground lease agreement with a for-profit developer. In this case, a long-term lease is executed (often for 50 or 99 years) and the developer is able to then get a mortgage against their leasehold to redevelop the property. While this is more complicated than a traditional mortgage, it is a well-established practice.

From the nonprofit's perspective, any loan

taken by the leaseholder would not count as debt financing of the property for nonprofit tax purposes, meaning that the ground lease rent should remain tax-free. For this reason, it is worth noting that a ground lease may actually generate greater post-tax income than a joint venture, even if the nominal payments are lower than the anticipated returns from the development.³

Of additional interest to the CTRC is the fact that ground leases can include a reversionary clause, which provides a mechanism by which the organization could retake control of the property if the developer fails to perform as agreed — including providing specific public benefits if agreed. While generally limited, this provides a greater degree of oversight regarding property use than in a fee simple sale.

FEE SIMPLE SALE

*Pros: greatest up-front cash flow for CTRC;
simplest organizational structure*

*Cons: lowest level of CTRC control;
substantially lower ability to ensure civic goals*

In many ways, the most straightforward approach for a nonprofit that wishes to see its property redeveloped but does not have the financial capacity to do so is to simply sell the property outright in a fee simple sale to a developer. This brings an immediate influx of funds that would likely be higher than that of a ground lease (and which would likewise typically be exempt from taxation) and does not require that the nonprofit get involved in the development — though good legal and accounting advice are necessary throughout the transaction process.

If desired, a portion of the property can be leased back from the new owner, so if the CTRC wishes to have its offices at the

Buffalo Central Terminal, they could still do so after a sale, perhaps continuing to serve as an operator of part of the property. With a subdivision of the Buffalo Central Terminal property, the CTRC could also sell, for example, the Mail & Baggage Building while choosing to enter into a joint venture for the redevelopment of the Main Terminal.

Despite its relatively straightforward nature, the fee simple sale does have the drawback of a loss of control or any interest in a property. If the CTRC chooses to sell the Terminal, the new owner would take full control and the CTRC would then have little recourse to ensure that the subsequent redevelopment remains aligned with the public value of this iconic building.

LEGAL STRUCTURE

The legal structure required for the Buffalo Central Terminal redevelopment would be largely driven by the choice of development partners¹ and by the need for a project on a site with a nonprofit owner to be able to take advantage of tax credits. Based on experience at other sites, especially the nearby Northland experience, the legal structure for a project of this complexity is likely to be intricate.

FOR-PROFIT SUBSIDIARY

As a first step, the CTCRC should create a subsidiary for-profit LLC to own the entire complex, at least for the initial period, until any further development partnerships commence. This would be necessary to secure Federal and State Historic Tax Credits, as well as for New Market Tax Credits, if pursued.

This subsidiary may require the creation of a separate Managing Member subsidiary

of the CTCRC, with, for example, 95% or 99% ownership stake in the for-profit LLC, alongside a minority owner who would own the remaining portion of the for-profit LLC. This could be a role that an established local development entity could play and should be explored in further conversations with potential partners and with public funders, as a part of discussions regarding the structure of public private partnerships to advance the Buffalo Central Terminal redevelopment.

Furthermore, in addition to the for-profit property ownership LLC, there would likely need to be at least one Master Tenant LLC established. A tax credit investor, such as a bank, should be the primary owner with 95% or 99% ownership stake, and CTCRC subsidiary or the subsidiary of another developer should have a minority managing interest in order to pass the tax credits through to a tax credit investor. This structure is

depicted in the Illustrative Legal Structure diagram on the facing page. This diagram is based on information from the Office of the Comptroller of the Currency.²

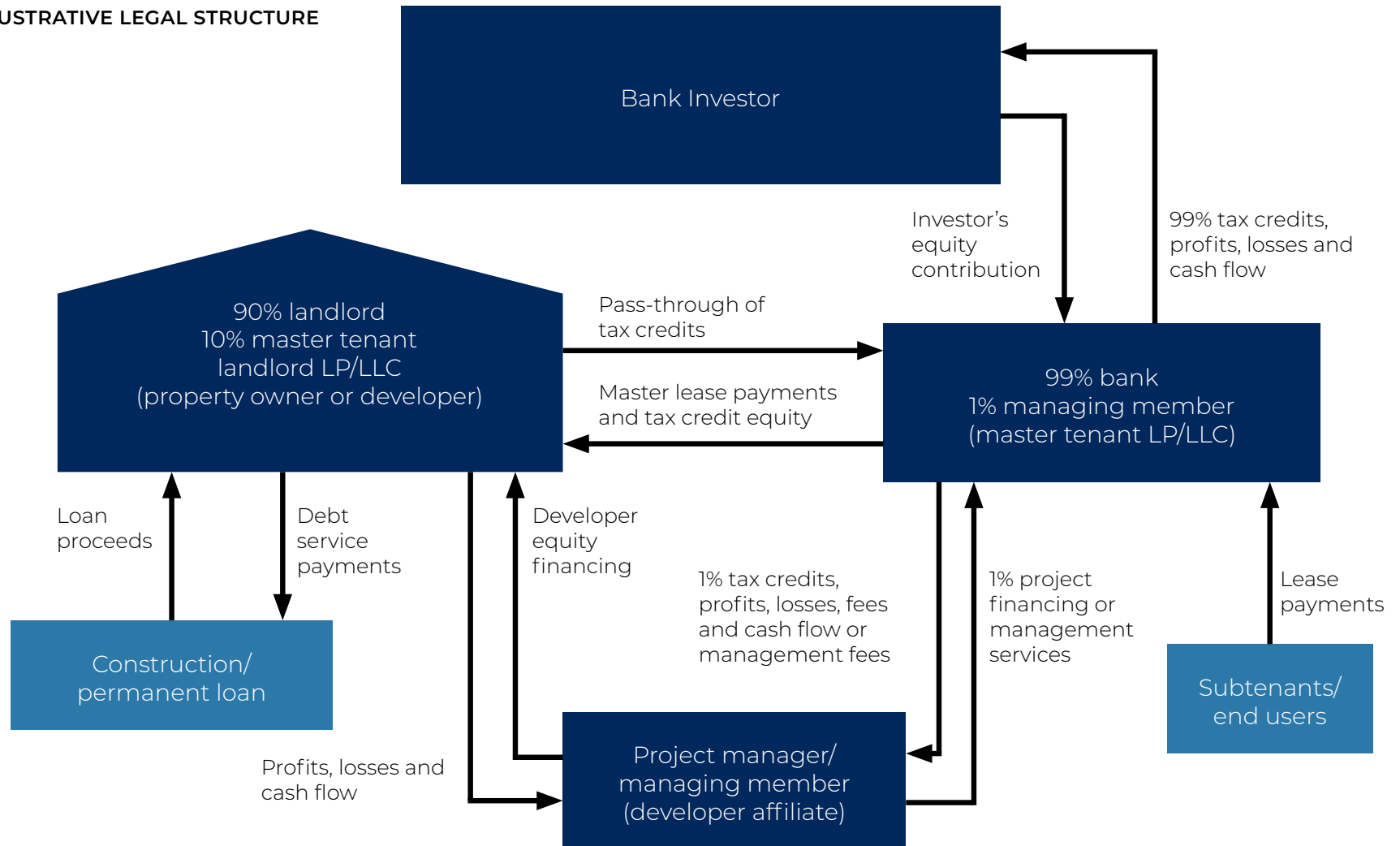
The CTCRC would serve as the majority and managing owner of the for-profit landlord LLC, while also serving as the minority owner and managing member of the master tenant LLC.

The nuances of these arrangements should be discussed with a contracted tax credit legal specialist.

¹ See Developer Options section of this report

² Office of the Comptroller of the Currency. "Historic Tax Credits: Bringing New Life to Older Communities." Community Development Insights. October 2019. ([Link](#))

ILLUSTRATIVE LEGAL STRUCTURE



Source: Office of the Comptroller of the Currency, "Historic Tax Credits: Bringing New Life to Older Communities." 2019. ([Link](#))

COMMERCIAL CONDOMINIUM FOR PORTIONS OF CENTRAL TERMINAL SITE

Based on past experience and conversations with local experts and tax credit specialists, if the upper floors of the Tower or the Mail & Baggage Buildings are ultimately designated for rental housing development, they should be separated into distinct commercial condominiums. This also applies if the CTRC wants to convey a portion of the site (such as the Mail & Baggage Building) to a separate developer for any program.

Depending on the final program of uses and the various tax credits pursued, condominium structures may need to be used more widely. For instance, if a single project aims to take advantage of both Low-Income Housing Tax Credits and New Market Tax Credits — something that may make sense for the Mail & Baggage Building, with light industrial on the first floor and affordable rental housing above — those two sections would need to be condominiumized separately from one another in order to take advantage of both tax credit programs.

Commercial condominium structures may also have implications for tax credits, particularly for Historic Tax Credits. Generally, the National Park Service treats the rehabilitation of a property under a policy where one owner means one project, regardless of number of buildings or phases. A determination by the NPS that the rehabilitation of functionally related buildings may be treated as separate projects is generally made at the beginning of the overall project when the Part 1 is submitted and is based on the facts and circumstances of the overall project relative to this guidance and the provided examples.¹ This should be discussed with the NPS early.

¹ Note that choosing to condominiumize parts of the property doesn't necessarily mean pursuing multiple projects



Aerial view of Buffalo Central Terminal

Source: Carol Highsmith (via Library of Congress)

DEVELOPER STRUCTURE

One of the critical choices that would need to be made is the choice between the CTRC conveying the entire complex to a single master developer, who would subsequently have responsibility for and control of the redevelopment of the Terminal (pursuant to stipulations agreed as a part of the conveyance), or the CTRC retaining more control over the complex and partnering with individual developers for specific pieces. The Board would need to evaluate the costs and benefits of giving up control to a developer in return for the simplification of legal and financial concerns going forward.

Each option has reasons to recommend it and reasons for concern. In the initial solicitation to developers, CTRC may wish to invite both types of interest and assess the visions that are presented through that process. Alternatively, further review of options with CTRC tax credit counsel and development advisors may help CTRC focus more clearly on

a preferred option most beneficial to CTRC prior to any developer solicitation process.

MASTER DEVELOPER

Pros: simplified structure and finances

Cons: future decisions would largely rest with the developer rather than CTRC

In several ways, given the nature of the Buffalo Central Terminal site, a Master Developer structure makes intuitive sense. The Terminal is a large, complex property, whose redevelopment is likely to occur in phases over a number of years. The CTRC has limited operational funding at this time, which constrains its own organizational capacity to oversee complex pre-development of this scale in the immediate term, and a single partner could potentially help mitigate those concerns by streamlining the process and increasing accountability.

A Master Developer structure provides for ease of operations for a small organization

with the CTRC, along with upfront cash and access to capital that may allow the redevelopment to come together more quickly, if a good partner is chosen. Details of the project going forward — from order of redevelopment to the selection of potential sub-developers for various portions of the site — would be handled by the Master Developer.

Selecting a Master Developer would mean that many decisions — including decisions about the use of the site, the order of redevelopment and the prioritization of various uses — would be somewhat out of the CTRC's control. A typical for-profit developer is less likely than CTRC to have the greater public interest as their primary concern. The legal structure of a conveyance (whether an outright fee simple sale or, perhaps more likely, a long-term lease) can and should include provisions like a reversionary clause which would allow the CTRC to re-assume control in extraordinary circumstances.

However, in the day-to-day decisions that affect the ultimate impact of the project — the publicly accessible spaces, community-oriented programs and low-rent space for targeted groups, for instance — would be hard to regulate and may be lost in favor of programs that better fit the developer's financial interests.

A Master Developer structure would be most advisable if sufficient public funding is not available and the need for experience and access to financing to save the building is of the utmost importance.

MULTIPLE DEVELOPERS

Pros: CTRC retains more control over decisions; chance to include smaller local developers

Cons: complex; need strong CTRC direction, needing substantial pre-development funds

By choosing to partner with multiple developers for various portions of the Terminal complex, rather than handing the entire site

over to a single developer, the CTRC would be committing to a more active involvement in the redevelopment and revitalization of the Buffalo Central Terminal in the long run. It would also mean that the organization making final decisions for the future of the site — namely, the CTRC — would be one with the public value of the Terminal and the public interest firmly on top of its priority list.

In this case, the CTRC could — with enough State subsidy — essentially serve as the developer itself for core spaces, like the Passenger Concourse and surrounding events spaces. Similar to the hotel project at the Richardson Olmsted Campus, with enough public funding, this could become a possibility and allow the CTRC to maintain substantial levels of oversight to ensure that the civic goals for the Terminal are met. This would further emphasize the role of the Terminal as a community-oriented “civic commons”.

This course of action would also mean that the CTRC would be directly in charge of identifying other developers for various parts of the building, a role that would require investing in the internal and third-party staff to effectively evaluate developer proposals for individual segments and negotiate those deals. In this case, the CTRC would need to have the experience with and fluency in development to adequately evaluate proposals throughout the process.

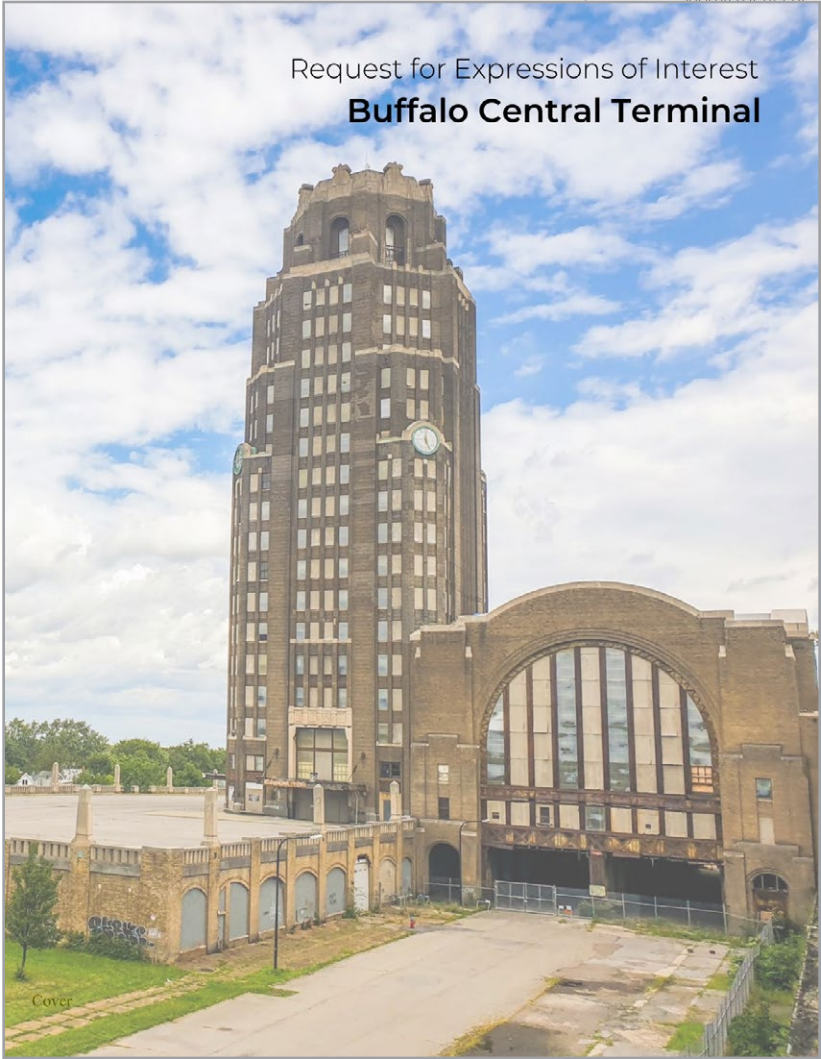
Working with multiple developers enhances the flexibility and civic orientation of the project and allows for potential partnerships with firms — including small local firms and minority- and women-owned firms — that may not have capacity to take on the whole site, but can execute upon a specific portion. It also requires substantial CTRC funding for pre-development work (see section on Getting Started below for further information).

DEVELOPER SOLICITATION

It is recommended that the Buffalo Central Terminal Restoration Corporation undertake a multi-phase solicitation process for partners for the Buffalo Central Terminal redevelopment. Rather than starting immediately with a Request for Proposals (RFP) to identify a development partner with which to contract, an initial Request for Expressions of Interest (RFEI) is suggested as a first step, to identify, assess and pre-qualify potentially-interested developer partners and to solicit initial market feedback to the master plan vision and specific real estate development opportunities being offered. RFEI responses would generate considerable design, planning and development concepts that may validate or suggest modifications to the master plan approach. They would also contribute new ideas and approaches and provide private sector input on what financing and business terms structures would be needed to make development

feasible. Subsequently, an RFP or series of RFPs can be issued for various parts of the complex informed by this initial market response.

Both the RFEI and RFPs should be issued with an eye towards the ultimate operational structure of the Buffalo Central Terminal and similar processes can potentially be used to identify operational partners, aside from the development partner or partners sought.



I. Overview of Opportunity

The Central Terminal Restoration Corporation (CTRC) is seeking experienced real estate development teams to submit a letter of



Integral to Buffalo's skyline, the Central Terminal complex is both a Queen City's history and a place to build its future. Despite the last station in 1979, its importance as both a major piece of infrastructure and a cultural asset in the greater Broadway-Fillmore area makes its redevelopment a singular opportunity in the region.

To invest in Buffalo. With a reinvigorated waterfront, restored parks, and an fantastic food scene, Buffalo has been enjoying a renaissance. The city's landscape and skyline read like a textbook from an Ivy League class, from Frank Lloyd Wright's Martin House to H.H. Richardson's Olmsted Campus to the meticulously planned landscaping of Olmsted's parks and parkways – the Central Terminal is an opportunity to be a part of that skyline. On the cultural front, the city-owned Albright-Knox Art Gallery is undergoing a \$165 million expansion due to open in 2022 – which will undoubtedly bring the city's artistic and musical talent even further into the national spotlight. As such energy building, the time is ripe to capture a portion of that

REQUEST FOR EXPRESSIONS OF INTEREST

A Request for Expressions of Interest (RFEI) is an appropriate first step for a development process that is at the stage that the Buffalo Central Terminal is currently in. This provides an opportunity to accomplish a number of things prior to seeking a formal partner for the project:

- The RFEI is an opportunity to build interest in the redevelopment of the Terminal, encouraging a range of submissions from both local and national developers, along with a range of design partners
- This range of submissions should provide CTRC leadership with insights into a variety of different development ideas beyond what has already been suggested as a part of this master planning process. The submissions would provide an opportunity to further the thinking about how to

redevelop the Terminal and would ideally inform the parameters for the subsequent RFP solicitation

- Simultaneously, the RFEI provides a chance to vet potential partner teams for their seriousness about the project and their capacity to deliver a project that meets the programmatic goals and financial needs of the CTRC and its prospective public partners
- Relatedly, if desired, the RFEI process can be used to pre-qualify development teams for a subsequent closed RFP that can be issued to only teams that have been previously vetted. If this is desired, the RFEI should make clear that it is a required stage gate to subsequent development opportunities

Because it is an early component of the development process and because one goal is for the CTRC to gain insight from

the developers, the parameters for the RFEI should be relatively open. Ideas already developed should be offered as a starting point, but developers should be invited to offer their own alternative concepts for how the Buffalo Central Terminal can be programmed, redeveloped and financed — more ideas are preferable to fewer at this point. Regardless of how the final RFP is structured, developers should also specifically be invited to submit proposals for either the entire complex or for individual components, such as the Mail & Baggage Building or the Tower, as they prefer.

As a part of the RFEI process, the Buffalo Central Terminal Restoration Corporation should conduct a major media and social media campaign, to generate excitement and ensure that the broadest possible range of interested developers is made aware of the opportunity.

A recommended practice — one previously

conducted for Governors Island in New York City, among other places — is to also hold a “call for ideas launch” as a high-level leadership event, with representatives of the local community, public sector and business and civic leadership of Buffalo coming together to speak to the importance of the effort and to demonstrate the level of seriousness and support that the Buffalo Central Terminal solicitation process has. Leveraging the Terminal’s unparalleled theatricality as a setting — either on the grounds or inside, if early efforts are able to quickly make the Passenger Concourse event-ready once again — the CTRC should work with local elected representatives and City officials to execute grand kickoff event, focused on the role of the Terminal in Western New York and the partnership in which public and private partners are ready to engage.

REQUEST FOR PROPOSALS

Following the RFEI process outlined in the previous section of this report, the Buffalo Central Terminal Restoration Corporation would have acquired substantial information about the types of developers interested in the Buffalo Central Terminal, the sorts of projects they envision doing and the level of public partnership that would likely be needed to bring the effort to fruition.

At this point — in collaboration with a team of outside advisors, the previously assembled property management and legal teams and the State — the CTRC should use the information collected from the RFEI to refine its desired program concepts and to assess the viability of and trade-offs between putting the entire building out in a single RFP and, alternatively, going to market with discrete

sections separately. The initial assessment of the building, the needs and uses of specific components, and the structure of available public funding suggest that multiple smaller RFPs would give the CTRC greater control and achieve a more desirable mix of uses for the site, but this should be determined definitively after the conclusion of the RFEI.

When the project gets to the RFP stage, the CTRC should be looking for a partner that they can trust to collaborate on the project for years to come. As such, the use of the RFEI to select a pre-qualified pool of developers to whom the RFP would be issued should be seriously considered. Having an already determined set of qualified firms can help to ensure that those submitting proposals are serious about the project and may substantially reduce the time needed to

review RFP submissions.

As a part of the RFP (and in subsequent contracting), there are a number of other ways that the CTRC can protect itself and the public interest in the Terminal, including stipulations around retaining reversionary rights to the property, if specific priorities are not met.

EVALUATING DEVELOPER SUBMISSIONS

Developer proposals should be evaluated based upon their responsiveness to the redevelopment priorities and parameters set forth in this Master Plan and in the RFEI and subsequent RFP documents released.

Strategically, the redevelopment proposals should

- Create physical, economic and emotional connections between the neighborhood and Terminal
- Support subsequent developments both on the Buffalo Central Terminal site and in the wider area which are mutually beneficial to both the future of the Buffalo Central Terminal and the Broadway-Fillmore neighborhood and its residents
- Attract a range of investment sources, including private capital, while also

fostering interest from local, regional and national visitors

- Establish stronger connections between the Broadway Market and the Terminal and other anchoring institutions, programs, facilities and infrastructures that form the neighborhood fabric

Attention to concerns of equity and neighborhood needs in both the development team and the development program of uses.

The illustrative building program, costs and tax credit capital stack outlined in the previous pages provides a starting point for evaluating developer proposals, either for the entire complex or for one of the smaller portions outlined individually. The precise details of the funding for a proposal would depend in part upon the degree of public funding that has already been invested in

rehabilitating the building and grounds at the time a solicitation is released — the more that has already been completed, the less additional public subsidy would be expected to be sought.

In all circumstances, development proposals should be clear and detailed in their sources and uses of funding, in their phasing and in their program. Proposals should make evident that the proposer is familiar with the building spaces and conditions outlined in detail in this document and in the Building Conditions Assessment¹ and should make clear that the developer is aware of what work has been done to date and what capital investments in repair and remediation remain.

There is a preference for deal structures that maximize the preservation of the building, the provision of publicly-accessible civic space and financial stability for the CTRC.²

¹ Appendix B: 2020 Property Conditions Survey

² Additional details for evaluating the RFEI round of developer solicitation can be found in Appendix D: RFEI Draft. Sections of particular note include Sec. IV: Redevelopment Parameters and Sec. VII: Submission Requirements.

BUILDING ORGANIZATIONAL CAPACITY

As the CTRC works to implement this ambitious master plan, there are a series of practical steps to be taken in the early stages to set the effort up for success. These early efforts include bolstering organizational capacity in specific areas, putting a team in place to manage the day-to-day details of the Terminal itself and positioning the project for success in securing funding.

The components of a place that are almost unnoticed if they are working correctly are the ones that have to be prioritize. Efforts are already underway at the Buffalo Central Terminal to get the space safe and clean, and those efforts are of utmost importance. Subsequently, ensuring that bathrooms are functional and pleasant should be the next physical priority — the importance of the bathrooms at the Duende restaurant to Silo City as a whole speaks to the opportunities that they create.¹

To achieve these objectives, as the CTRC transitions from this moment of planning for the future of the Terminal to actively executing upon its redevelopment, there are key capacities that the organization should prioritize, such as number and expertise of staff, board expertise and third-party professional support.

REAL ESTATE DEVELOPMENT

The CTRC should bolster its real estate capacity and credibility with a key staff hire in the near future of someone with development expertise to lead the efforts to engage with developers and navigate the sources of available funding (including the complexities of various tax credits) — someone who can support current leadership on their vision and advocacy for the Buffalo Central Terminal and who can sell the space to potentially interested partners and funders. This person should also have a broad range

of skills necessary to project manage many day-to-day operations and redevelopment, as well as the ability to multitask across a variety of functions.

Bolstering this real estate development experience at a staff level (and board level) would help to position the CTRC to engage productively with developers and build investor confidence in the organization's readiness to execute upon this complex redevelopment process. In the immediate term, partnership with an established local organization as a development advisor (and perhaps subsequently through board membership) could enhance capacity in relatively short order.

EVENTS MANAGEMENT

Nearly as important to the future of the Terminal, given its importance in generating interest in and support for the

¹ For more information about development precedents and case studies, see the Development Precedents section of Appendix A.



Source: Get Fokus'd Productions

redevelopment, as well as potentially some operational funding, is the hiring of an events management specialist. Too large and complicated of a role to either be managed by volunteer staff or to be an effective use of the Executive Director's time going forward, the CTRC should invest in both internal and external events support.

Internally, it is critical for there to be an events management professional on staff — a perspective confirmed in conversation with a Buffalo local who runs their own events production company. An internal events staff person would have the interests of the Terminal and CTRC at the top of mind in their work, and they would know the nuances of the space better than an external company. They could be expected to conduct detailed tasks such as contract negotiations and evening and weekend event coordination that require constant attention. They should also be prepared to bolster the organization's

communications capacity, driving interest in events and using those events to showcase the Terminal.

This internal staff person should be supported by a contracted external events firm who can handle the logistics of what is more than a one-person job, bringing years of experience and a staff that can be deployed in the right numbers for a given event. If possible, contracting for external events management and operations with residents of the Broadway-Fillmore neighborhood could enhance the equity of Terminal operations and provide valuable connections to the neighborhood, something that could also drive further external funding.

THIRD-PARTY SUPPORT FOR ORGANIZATIONAL ADMINISTRATION

Given technical staff needs and the limited operations budget that the CTRC is likely to have for the immediate future, there is value

to be had in external third-party management of operational, contractual and administrative organizational affairs.

Organizational administration, such as back-office HR support, can be outsourced as well; if they can be shared with a closely-aligned organization with a shared mission, that would be ideal. BUDC has had great success with the Erie County Industrial Development Agency (ECIDA) providing their back-of-house. The CTRC should explore whether ECIDA or perhaps one of the local neighborhood non-profit organizations would be willing to serve a similar role.

Contracting with an outside corporate attorney is also essential as the legal complexity of operations increases, as well as for advising on future development and partnership options. It is advisable that counsel represent a large firm with a deep bench of expertise to assist with various prospective future legal needs.

CTRC BOARD ENHANCEMENT

Consideration should be given to adding a few key positions to the CTRC Board, including additional real estate development and legal expertise to bolster the capacity already in place and possibly provide CTRC with pro bono professional services.

Equally important is to use the Board as a chance to align with local public and civic leadership, bringing key players in as a part of the team, including those who might be brought in to serve in an ex officio capacity, such as representatives from the City, County, State or other local or regional development entities.

TERMINAL PROPERTY MANAGEMENT

Distinct from the investments in organizational operations, the CTRC should hire a third-party property manager for the Terminal. Whether local or national, a third-party property manager would ensure that

the Buffalo Central Terminal has a wealth of experienced professionals available to handle whatever issues come up with the building. A team of experts ready to address plumbing, HVAC, asbestos and a range of other concerns when they come up can allow the CTRC to focus its own efforts on the redevelopment process.

A good property manager is an invaluable partner, both immediately and throughout the redevelopment and construction process. The Cincinnati Union Station experience (see the Appendix) speaks to the value that a good property manager provided to that project throughout, addressing potentially-critical issues quickly, creatively and professionally. For the Buffalo Central Terminal, the expertise of a partner to manage the capital planning and contractor procurement processes and to vet qualified contractors — among a range of other services — should help redevelopment go more smoothly.

Unless substantial grant money is secured in the coming months, it would be difficult to replicate that level of service with internal staff in the short term. A property manager can be hired directly, or an RFP could be put out to solicit bids from interested firms. The property manager selected should have substantial experience in working with not-for-profit organizations, managing civic and community spaces and be comfortable with flexible leasing approaches that can accommodate entrepreneurial small businesses, the development of minority enterprises and other strategic priorities that may require case-by-case leasing structures.

FUNDING & FINANCING

Finally, the third area on which the Buffalo Central Terminal Restoration Corporation should focus in the immediate term is on taking steps to position the project for funding from a variety of sources. A few key areas are outlined below.

CAPTURE CURRENT FEDERAL FUNDING OPPORTUNITY

The CTRC should be actively working to ensure that a portion of the unprecedented federal spending flowing from the American Rescue Plan and the forthcoming American Jobs Plan is harnessed for the revitalization of the Buffalo Central Terminal.

It is recommended that a summary presentation of the Master Plan is prepared, for presentation to Buffalo's congressional delegation, along with State and local/City elected officials and key staff to make a forceful pitch for allocations of funds flowing through these and other avenues.

HIRE A TAX CREDIT TEAM

Bringing on a tax credit team early on in the development process is critical. Tax credits are almost certain to play a substantial role in the redevelopment of the Buffalo Central Terminal and the requirements of the various programs — including eligibility, phasing and syndication — requires a team with expertise in the various nuances of Historic Tax Credits, New Markets Tax Credits, Brownfield Tax Credits and Low-Income Housing Tax Credits. It would also be valuable if a firm has expertise in additional areas, such as the federal Opportunity Zone program.

While this may ultimately include a number of partners, a good starting point is to bring on a tax credit law firm and a tax credit accounting firm. For both types of services, there are a number of local and national firms that specialize in the field.

An experienced team would smooth

the process of identifying opportunities, accessing credits, securing the funding and ensuring that all processes and reporting requirements are appropriately addressed — they are essential for the process and bringing them onto the team earlier would maximize the value they provide. The tax credit team can and should also advise on business deal structuring and development legal structures, securing funding and reporting requirements.

ESTABLISH ELIGIBILITY FOR BROWNFIELD TAX CREDITS

A critical component for funding the cleanup and rehabilitation of the Buffalo Central Terminal ought to come from New York State's Brownfield Cleanup Program, run through the NYS Department of Environmental Conservation (DEC). The program pays for 28-50% of the cost of site preparation (including demolition, lead and asbestos remediation and other cleanup costs) and on-site groundwater treatment

(with no cap), along with 10-20% of qualified tangible property costs (including some building improvements) up to as much as \$35 million for non-manufacturing sites or \$45 million for manufacturing sites (cap may also be lower based on site prep and groundwater costs).

In order to be eligible for the substantial source of funding, a property needs to apply and be accepted into the Brownfield Cleanup Program. The application process would require the completion of Phase I and Phase II Environmental Assessments to identify site remediation needs that would qualify the Buffalo Central Terminal for the program. Properties must be accepted by December 31, 2022, so urgency on this point is important. Tangible immediate steps to work towards this include:

- Hiring a qualified environmental consulting company and attorney who

have experience in Environmental Site Assessments and the Brownfield Cleanup Program

- Conducting the Phase I Environmental Site Assessment¹
- Arranging a pre-application meeting with the New York State DEC to discuss the CTRC's interest in getting the Terminal approved for the program
- Ahead of that pre-application meeting, complete the Brownfield Cleanup Program Pre-Application Worksheet, available on the DEC website

Once successfully accepted into the program, the Buffalo Central Terminal would have until March 31, 2026 to complete all cleanup and receive a certificate of completion.

PREPARE TO SOLICIT OTHER SOURCES OF FUNDING

Similar to the preparation to access federal funding, the CTRC should be actively seeking other sources of grant funding. Alongside preparing to access public funding sources, the Buffalo Central Terminal redevelopment priorities should also be ready to share with interested local and national philanthropic funders as they align to those funders' priorities — especially large local foundations whose priorities in neighborhood revitalization, economic development, community empowerment, open space and entrepreneurship may be well-matched to the Buffalo Central Terminal redevelopment. A series of presentations to local foundations should be prioritized.

¹ For more information, see recommendations in Appendix B: 2020 Property Conditions Survey

OPERATIONS

As the Buffalo Central Terminal Restoration Corporation is determining which portions of the building to offer to development partners, it is worth considering the way that operations of any remaining pieces of the building, and of the complex as a whole, should be handled. Except for in a Master Developer scenario where the entire complex is sold or conducted to a single partner in a long-term lease, it is likely that various portions of the Buffalo Central Terminal would remain under direct CTRC control and ownership.

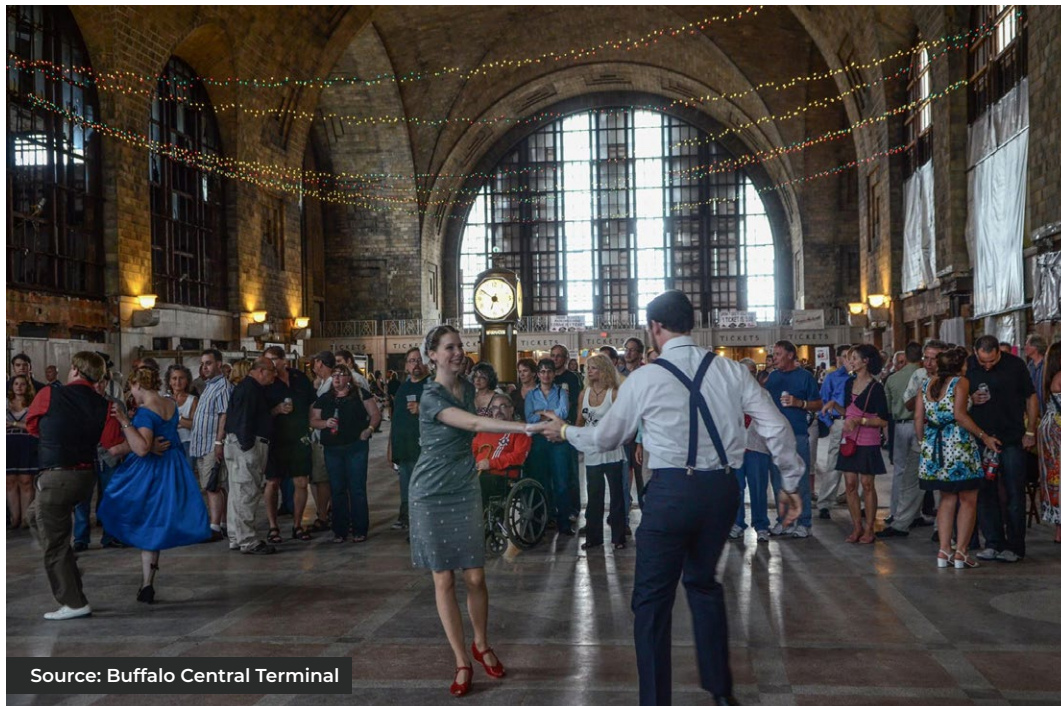
Some of these spaces — especially the core events spaces of the Passenger Concourse, the historic Restaurant already under renovation and the Waiting Room — would likely be well-served to remain as CTRC-operated spaces, either through internal staffing or, at least for the near term, through contracts with operators specializing in events spaces. One approach would be to put out a separate RFEI or RFP for space operations, as Northland did for the restaurant operations there.

Other portions of the Terminal may remain under CTRC ownership, but would make most sense to be operated as traditional leased spaces — for instance, the small retail spaces off of the Passenger Concourse and the entrance and exit halls, as well as any office space that may be brought online as a part of a state- or federally-funded phase of work that the CTRC is able to do without a primary equity partner. In such cases, the quality of the landlord/tenant relationship would be paramount to the success of such spaces, as local interviews have affirmed. Having professional outside property management (as discussed previously) or eventually building a first-rate internal team of experienced local and national experts would be critical.

The CTRC should look to State sources for support in building this operational capacity.



Source: Scott Balzer



Source: Buffalo Central Terminal



Source: Buffalo Central Terminal

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Paul Lang, Chair

Stephanie Clark, Vice Chair

Angela Klein, Treasurer

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BUFFALO CENTRAL TERMINAL MASTER PLAN

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