

# NOTICE OF AVAILABILITY OF STATE AND FEDERAL FUNDS

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Empire State Development  
Western New York Regional Office  
95 Perry Street, Suite 500  
Buffalo, NY 14203-3030

## **Better Buffalo Fund**

### Eligibility:

Transit Oriented Development track: A wide range of entities are eligible to apply for assistance, including but not limited to: for-profit businesses, not-for-profit corporations, business improvement districts, local development corporations, public benefit corporations (including industrial development agencies), economic development organizations, and the City of Buffalo/related entities.

Buffalo Main Streets track: Eligible applicants are organizations incorporated under the NYS Not-for-Profit Corporation Law or community based business associations. Applicants must demonstrate that the organization has been providing relevant service for at least one year prior to application, and has or will obtain sufficient administrative capacity and funding to complete the proposed projects.

### Description:

Empire State Development (ESD) is soliciting applications for Transit Oriented Development (TOD) and Buffalo Main Streets Initiative projects for consideration under the Better Buffalo Fund (BBF). These programs are positioned to create vibrant, mixed-use, high-density neighborhoods; and are focused on giving all residents of the City of Buffalo greater access to the major employment hubs—projected to create thousands of jobs and increase the City’s tax base—announced as part of the Buffalo Billion; and create stronger transit and transportation access linkages between neighborhoods and existing and burgeoning employment centers, job training, and services. Under the program, Buffalo Billion funds will leverage state, local and private sector resources for capital investments that improve access in target neighborhoods and revitalize commercial corridors in the City of Buffalo.

Applicants are invited to apply for funds through the BBF for one of two initiatives—Transit Oriented Development and the Buffalo Main Streets. Transit-oriented development (TOD) is compact, mixed-use development near transit facilities that promotes the use of pedestrian activity and multi-modal transportation. ESD will administer a grant and revolving loan fund (with loans given high preference). Up to \$2 million in gap financing (generally not to exceed 20% of total project cost) will be available for adaptive reuse or infill capital projects (with at least 10% equity) along the Main Street, Niagara Street, Bailey Avenue, Utica Street and Grant Street corridors that encourage the use of multi-modal transportation and contribute to the development of vibrant, mixed-use, high-density neighborhoods around these transportation corridors.

Buffalo Main Streets Initiative A program modeled on the New York State Main Street (NYMS) program offered by HCR’s Housing Trust Fund Corporation (HTFC) to strengthen the economic vitality of the State’s traditional “main streets” and neighborhoods, the Buffalo Main Streets Initiative will assist in the revitalization of historic downtowns and mixed-use neighborhood commercial districts. The program will consider grant requests ranging from \$50,000 to \$500,000 from non-profit organizations or business association in designated Buffalo corridors. Funds can be used for building renovations and public space enhancements in discrete, mixed-use target ar-

reas, with direct coordination from the local non-profit community based organization/business association. HTFC will provide technical assistance in application preparation, project development, and other identified community needs.

The application is available at <http://esd.ny.gov/BusinessPrograms/BetterBuffaloFund.html>. Application deadline is Monday, December 1, 2014.

