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East Side Commercial Building Stabilization Fund Open to Applicants

Fund will Stabilize At-Risk Buildings for Commercial Use and Redevelopment

Empire State Development (ESD), East Side Avenues, and Preservation Buffalo Niagara today announced that applications are available for funding dedicated to the stabilization of historic at-risk buildings on Buffalo's East Side. The \$5 million Commercial Building Stabilization Fund, part of Governor Andrew M. Cuomo's Buffalo Billion initiative, will help protect the fabric, density and character of the East Side – making sure that neighborhood buildings in need of preventative stabilization can be maintained for prospective mixed-use, retail, commercial or residential development. These restorations will also help to further increase the area's commercial activity.

A total of \$500,000 will be made available for this initial round, which is being administered by Preservation Buffalo Niagara. Additional funding will be made available in future rounds, for a total of \$5 million.

"The East Side Commercial Building Stabilization Fund is an important placemaking resource that invests in the preservation of historic neighborhood structures and encourages their future restoration," said **Empire State Development Acting Commissioner and President & CEO-designate Eric Gertler**. "These community-strengthening measures are key to Buffalo's continued resurgence."

"Across the City of Buffalo, we have seen the role that preservation has played in the health and opportunities of our neighborhoods," said **Jessie Fisher, Executive Director of Preservation Buffalo Niagara**. "We are thrilled to have the opportunity to ensure that the East Side is not left out of the social and economic benefits afforded by a commitment to preservation of place."

The fund will increase opportunities for reuse of the stock of historic buildings located on Buffalo's East Side. It ensures that the region's unique history, beauty and sense of place are retained through its architecture, landscapes and urban design, and reverses the decades-long practice of demolishing building stock. Grants of up to \$50,000 will support seal-up efforts, such as roof patching and mothballing precautions, and more complicated structural issues that will help prevent crisis-level failures in the future or, even worse, additional emergency demolitions of the existing urban fabric. The fund will ensure that viable buildings, regardless of code violations or structural deficiencies, are not torn down as a short-sighted "solution;" instead, these buildings will remain intact and made available for reuse.

The program is open to owners of commercial and mixed-use structures that were built more than 50 years ago and meet additional program criteria as outlined in the program guidelines. The full program guidelines and applications can be found at <https://preservationbuffaloniagara.org/east-side-commercial-building-stabilization-fund/>. First-round funding award applications are due on or postmarked by Friday, Jan. 15, 2021. For more information, contact Bridge Rauche at (716) 852-3300 or brauche@pbnsaves.org.

East Side Avenues Co-Chair and M&T Bank Community Reinvestment Manager Brad Dossinger said, "Historic preservation is an important element of any economic development strategy—especially in a region rich with history and beauty like Buffalo. More than any other area of the city, the East Side has historic buildings in danger of demolition by neglect. By stabilizing and preserving historic buildings on Buffalo's East Side, the Commercial Building Stabilization Fund will ensure the community's unique history, beauty and sense of place are retained and can help serve as a building block for ongoing, community based economic development"

About Empire State Development

Empire State Development (ESD) is New York's chief economic development agency. The mission of ESD is to promote a vigorous and growing economy, encourage the creation of new job and economic opportunities, increase revenues to the State and its municipalities, and achieve stable and diversified local economies. Through the use of loans, grants, tax credits and other forms of financial assistance, ESD strives to enhance private business investment and growth to spur job creation and support prosperous communities across New York State. ESD is also the primary administrative agency overseeing Governor Cuomo's Regional Economic Development Councils and the marketing of "I LOVE NY," the State's iconic tourism brand. For more information on Regional Councils and Empire State Development, please visit www.regionalcouncils.ny.gov and www.esd.ny.gov.