

## Community Benefits

1. Secures Delaware North's World Headquarters Long-Term
  - Delaware North was founded in 1915 and employs 55,000 associates worldwide
  - Investing \$50 million in its new headquarters
  - Delaware North is one of the major corporate philanthropists in Western New York
2. Creates and Retains Jobs in the Central Business District
  - Delaware North's 375 headquarters' employees remain in the City with an average salary of \$97,000
  - Delaware North plans to add 65 jobs with an average salary of \$70,000
  - Availability of large, efficient floor plates will assist the region in attracting new businesses and retaining existing businesses seeking to remain or expand in the region
  - Facilitates 40 new, permanent jobs for the new hotel, retail and parking garage
  - The project will produce between 450-500 construction jobs with an estimated payroll of \$26 million
3. Increased Municipal Tax Revenue
  - Increases annual property taxes to the City and County from \$47,000 to about \$196,000 during the first year of completion (after abatement)
  - Over 10 years, the municipality will realize an estimated \$3.9M in new tax revenue (after abatement)
  - Additional sales and bed taxes of \$650,000 will be paid to the municipality through the hotel and retail components of the project
4. Environmental Clean-Up
  - The site is an EPA ground water contaminated site exceeding New York State Department of Environmental Conservation requirements
  - A certified brownfield remediation project is underway to ensure the health, safety and welfare of students at the adjoining Hutchinson Technical High School and other nearby homes and businesses.
5. Hotel Rooms
  - The addition of 116 quality hotel rooms in the downtown area will further enhance the ability of Visit Buffalo Niagara to attract larger gatherings, meetings and conventions
  - Replaces outdated rooms in the downtown area with new attractive, modern suites
6. Promotes Quality Development
  - Further invigorates the Buffalo CBD
  - This stretch of Delaware Avenue has become the expanded center of business and governmental offices in the CBD
  - Like the Avant project, 250 Delaware will have a ripple effect of encouraging additional quality development along Delaware Avenue and Chippewa
7. Smart Growth and Green Code
  - Implements policies of the Western New York Regional Economic Council and the Queen City Hub Plan
  - Complies with the City of Buffalo new land use regulations by promoting economic resurgence, community renewal and environmental repair