

Erie Canal Harbor Development Corp.

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THE CANAL SIDE PROJECT

Frequently Asked Questions

Q.) What is the total price-tag for Canal Side?

A.) The Canal Side project is currently anticipated to require nearly \$315 million in public and private investments. This includes funds made available through the Niagara Power Project Re-Licensing process, public support provided by local, state and federal entities, as well as significant private investment from Benderson Development Company and future Canal Side tenants.

Q.) What is the size of the Canal Side project and how many square feet of development is projected in the final master plan?

A.) The Canal Side project area covers approximately 20 acres of idle waterfront land. The master plan proposes nearly 725,000 square feet of mixed-use space for entertainment, hotel, office, retail, residential, restaurant, and other uses.

Q.) What are some of the feature elements of Canal Side?

A.) The Canal Side project will include a number of exciting attractions, including canal water features, towpaths, locks, ice-skating, canal boats and barges, shops, restaurants, vendors, museums and other cultural draws.

Q.) What is the potential economic impact of the Canal Side project?

A.) When fully complete, the project could produce roughly 1,000 new jobs, almost \$9.5 million in annual sales-tax revenues and \$1.2 million in new yearly property taxes for the City of Buffalo. Over the course of 20 years, approximately \$189 million in sales tax revenue is also forecasted.

Q.) When will Canal Side construction begin and which buildings come first?

A.) Actual construction on the Canal Side project cannot begin until the required New York State Environmental Quality Review Act (SEQRA) process is completed. This process is expected to take between 6-12 months, and should commence in early-2009. Following the final filing of SEQRA documentation, construction work will be conducted in a series of phases, beginning with the Marine Drive Parking Garage, as well as the Memorial Auditorium and Donovan blocks. This first phase will include re-watering of canals and the construction of towpaths as well as development of the former Donovan State Office Building site.

Q.) What will the buildings look like?

A.) The buildings proposed for the Canal Side district are all intended to possess a canal-era

theme, which celebrates and evokes the unique history and character of Buffalo's once thriving waterfront.

Q.) Are the canal water features navigable?

A.) The canals will be accessible for year-round recreational activities. However, due to the physical site constraints, the canal water features will not be accessible from the Buffalo River. Small boat and leisure craft, as well as skate rentals will be available on-site from vendors.

Q.) Is the Buffalo Harbor Bridge being located at the foot of Main Street?

A.) The Harbor Bridge study and environmental review process will begin in early 2009 and will examine several alternative locations. The Canal Side master plan has been designed for the possibility of a bridge at the foot of Main Street. Once a final decision regarding the bridge location is made, the master plan will be revised accordingly.

Q.) Where can I get additional information on the Canal Side project and the overall waterfront redevelopment effort?

A.) Those interested in additional information or updates on the Canal Side project and other waterfront redevelopment activity can visit ECHDC's website at www.eriecanalharbor.com.

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