



## **Community-Based Real Estate Development Training Program (2022)**

### **Program Guidelines**

#### **PROGRAM BACKGROUND**

As part of New York State's economic development investment plan, \$65 million is dedicated to the revitalization of Buffalo's East Side through transformational capital investments in targeted areas along four East Side Commercial Corridors. Empire State Development (ESD) and the City of Buffalo partnered with the University at Buffalo Regional Institute (UBRI) to reach out to community members, to listen, analyze past investments and create a comprehensive plan focused on what key stakeholders said they'd like to see happen and what projects they believe are important for promoting economic activity.

These conversations reestablished that there is great entrepreneurial spirit on the East Side – from small business owners, to artists, urban farmers, preservationists, budding housing and commercial developers, and not-for-profit leaders. Some of these entrepreneurs have deep roots in the community. Others are people new to Buffalo, or new immigrants building a life on the East Side. All of them see commercial real estate and community development opportunities on the East Side and are passionate about how their buildings could house new business enterprises. While community members have great passion, they often need assistance to successfully plan and implement a commercial real estate development project, especially given the challenging nature of the building stock, potential environmental contamination, a sluggish market, and a variety of socio-economic conditions on Buffalo's East Side.

The Community-Based Real Estate Development Training, an idea that stemmed from the community outreach, is a program of East Side Avenues—a unique public/private partnership that provides capital and organizational support to transformational projects in nine targeted areas along four East Side commercial corridors. Through an inclusionary strategy for investment that involved broad East Side stakeholder participation, the Community-Based Real Estate Development Training Program was developed in response to the need to harness the East Side's assets and ensure that revitalization is driven by members of the East Side community.

The Community-Based Real Estate Development Training Program was developed through collaboration of the University at Buffalo School of Architecture and Planning, University at Buffalo Regional Institute (UBRI), Local Initiatives Support Corporation WNY (LISC) and Empire State Development (ESD).

#### **PROGRAM INTENT**

The Community-Based Real Estate Development Training program empowers community members with the skills and know-how to plan for and implement redevelopment of their own commercial property and/or vacant or under-used parcels. The program is intended to ensure that land and buildings along the East Side corridors are improved for productive use, in a manner driven by the community, and less likely to fall into the hands of absentee landlords and/or sit unused as blighting influences. The goal is to build a community of citizen developers interested and equipped to take an active role in revitalizing their neighborhoods.

## PROGRAM COMPLETION

This is an adult education program and is completely non-credit bearing. Students who successfully complete the training program will receive a Certificate of Completion and an invitation to participate in the Completion Ceremony in August 2022.

## POTENTIAL REAL ESTATE DEVELOPMENT FUNDING OPPORTUNITIES

This program will explore potential federal and state funding opportunities for commercial development in Buffalo and in particular, for the East Side of Buffalo. Students who successfully complete the program are invited to apply for capital funds administered by Empire State Development (ESD) which target the East Side commercial corridors.

## COURSE OVERVIEW

The 23-week program is designed to provide an overview of the commercial real estate development process, including pre-development, construction management, property management, and financing the project from private and public sources. The majority of classes will be held as virtual sessions. The program adheres to State and County Departments of Health guidelines.

- **Class Dates:** Classes are held on Wednesday evenings from 6:00 - 8:00 PM from March 2, 2022 – August 3, 2022.
  - There will also be five (5) mandatory Saturday sessions from 10-12 noon.
  - Four (4) additional Saturday sessions will be held. Attendance is strongly encouraged but not required.
  - Lunch will be served at in-person Saturday sessions.
- **Classroom Instructors:** A wide range of committed experts in the field will serve as instructors. Classes will include personal experiences from commercial real estate developers in Buffalo as well as instruction by lecture and hands-on activities.
- **Mentorships:** Class participants will be matched with a mentor from the commercial real estate field based on individual needs and interests. After pairing, mentors and class participants are expected to meet for one hour per month during the training program and may continue the relationship after the program based on mutual interest.
- **Final Project and Presentation:** Students will be working throughout the course on a final project and will be given the opportunity to present their project to a panel of jurors.

## PARTICIPANT REQUIREMENTS

Applicants accepted into the program are expected to fulfill the following requirements:

- Actively participate in 23 weeks of virtual class instruction. Attendance will be taken at all classes. Requests for excused absences should be submitted to the program administrator in advance. **STUDENTS WITH MORE THAN THREE (3) UNEXCUSED ABSENCES WILL BE DROPPED FROM THE PROGRAM.**
- Students are also required to attend these five (5) Saturday sessions: *UrbanPlan, Intro to Excel / Intro to Financial Modeling, Financial Modeling 1, Financial Modeling 2, Financial Modeling Workshop*. The **UrbanPlan** class is a realistic, engaging exercise in which students learn about the fundamental forces that affect real estate development. Through role play, students will become familiar with private and public sector roles, complex trade-offs, and fundamental economics in play when proposing realistic land use solutions to vexing growth challenges.

- There will be four (4) additional Saturday sessions including a Site Tour which will provide students the opportunity to visit a local real estate development project that is under construction. Attendance is strongly encouraged but not required.
- Actively engage, via email correspondence, in-person, and/or virtual meetings, with assigned mentor for at least one hour per month.
- Successfully complete all assignments and present a final class project to a panel of jurors (may be a team project or an individual project).

### **PROGRAM FEE**

There is no fee to apply to the program. However, for those who are accepted into the program, there is a one-time non-refundable \$100 registration fee. Other costs are covered through a partnership of private foundations and corporations.

### **ELIGIBILITY CRITERIA**

Any Erie County resident, 18 years or older, with a high school diploma or equivalent is eligible to apply. Overall, students will be selected based on their likelihood of successfully developing a commercial or mixed-use (residential and commercial) property on the East Side after completing the training program.

As part of the process, we will review applicants based on the following criteria.

- **Residency**
- **Commercial property ownership**
- **Development experience**
- **Vision for commercial property development**
- **Entrepreneurship**
- **Impact**

### **APPLICATION PROCESS**

All candidates interested in participating in the 2022 Community-Based Real Estate Development Training program must participate in a two-step application and interview process. There is no fee to apply.

**Step 1:** Complete an application in one of two ways:

- I. For online applicants: Use [this link](#) to complete an electronic form.
- II. For paper applicants: Applications can be downloaded and printed from [www.eastsideavenues.org/CBREDT-2022](http://www.eastsideavenues.org/CBREDT-2022). Completed paper applications can **ONLY** be returned by:

1) Mail to:

**Monique Sullivan-James  
C/O University at Buffalo Regional Institute  
77 Goodell, Suite 302  
Buffalo, NY 14203**

**OR**

2) Scan and email to: [ap-CBREDT@buffalo.edu](mailto:ap-CBREDT@buffalo.edu)

**Applications must be postmarked or received by Wednesday, December 8, 2021 at 5:00 PM ET. There are no in-person drop-offs and late applications will not be considered.**

**Step 2:** After review, selected applicants will be invited for an interview in January 2022. If invited for an interview, applicants are required to submit a current resume via email to [ap-CBREDT@buffalo.edu](mailto:ap-CBREDT@buffalo.edu).

## SELECTION AND NOTIFICATION

Classes are limited to 20 students. This is a competitive application process and not all applicants will be accepted. Applicants will be reviewed based on the following criteria: residency, commercial property ownership, development experience, vision for commercial property development, entrepreneurship, and impact. The program is ideal for individual commercial property owners and prioritization is given to applicants who reside on the East Side, own and/or are interested in commercial real estate development on the East Side.

Applicants will be notified of their acceptance into the program by early February, 2022. Accepted applicants must complete and return all required forms and pay a one-time non-refundable \$100 registration fee.

**The registration fee and required forms must be received by February 15, 2022 to reserve a seat in the class.**

## PROGRAM SCHEDULE AND KEY DATES

December 8, 2021	Applications due
January 10-21, 2022	Interviews of selected applicants
January 31, 2022	Notification of acceptance
February 15, 2022	Registration fee & Media Release form due
March 2, 2022	Classes begin
Late July 2022	Final project presentations
August 2022	Completion Ceremony

## CONTACT INFORMATION

Any questions regarding Community-Based Real Estate Development Training should be directed to Monique Sullivan-James at (716) 878-2440 or [ap-CBREDT@buffalo.edu](mailto:ap-CBREDT@buffalo.edu).

## ABOUT EAST SIDE AVENUES

Understanding the tremendous opportunity to leverage New York State's \$65 million East Side Corridor Economic Development Fund, private and philanthropic organizations created a pooled \$8+ million East Side Collaborative Fund to support operations, programs, capacity building, and community infrastructure associated with five of these capital initiatives. East Side Avenues brings together these public and private funders, community non-profits, anchor institutions, consultants and the City to plan and coordinate revitalization activities aimed at improving economic conditions on Buffalo's East Side.

The East Side Avenues Project Implementation Team (PIT), led by UBRI, is working to build organizational capacity by ensuring that appropriate supports such as infrastructure, staff and funding are in place; assisting with strategic planning, program design and problem solving; reporting on progress; and ensuring responsible use of resources. UBRI is a research center of the University at Buffalo School of Architecture and Planning. The East Side Collaborative Fund is administered by the Community Foundation for Greater Buffalo (CFGB).