

THE Dailey News

Issue No. 3

A Dailey Management Publication

October 2007

BLUE CROSS BLUE SHIELD OF WNY MOVES TO NEW FACILITY

Blue Cross Blue Shield of Western New York completed the move to their new corporate headquarters early in August. The new facility boasts 3 separate buildings and 469,000 square foot of office space.



The four year development project on the Buffalo water front houses more than 1,250 employees, and is expected to have an economic impact of \$1.9 billion annually. In addition to the office structure, an adjacent parking structure will be capable of holding 1,500 vehicles, for access to this and future waterfront developments.

The move to the new facility began August 3, when moving trucks began hauling the company's assets to the new location. All employees were moved and working in the new facility by August 13.

VIEW THE PEACE BRIDGE LIVE

<http://www.peacebridge.com/webcam.php>

This live web cam gives you a view of the Peace Bridge, which connects Buffalo to Fort Erie, Ontario.

RENT COLLECTION Company average collections Past 5 months

<u>Month</u>	<u>% Collected</u>
May	96.24%
June	94.48%
July	92.51%
August	97.63%
September	97.34%

Each month brings new adventures for which we cannot always plan. In most cases evictions or late payments cause these less than 100% results.

Important Dates

The city of Buffalo User fee is due November 15th

The City taxes are used for:

- The City Sewer •The City schools •The City maintenance, such as road maintenance, Police, Fire Department.

The County taxes are used for:

- To reimburse the State for mandated programs such as Medicaid
- For Library tax

The User fee is used for:

- For the garbage pick up

The Rental Registration fees are used for:

- To design and maintain a data base with the most current information on rental properties that are not owner occupied. This way the City can more easily track down the owners of problem properties.

- Judy Magliette -

Think Preventative Maintenance!

<http://www.evlad.com>

☎️📞📞



"See? That's my money leaking!"

Recent Economic Development in Buffalo Will Guide City For Years To Come

The City of Buffalo will be taking on a new face over the course of the next five years. Recent announcements for development in the city total up to almost \$1.2 billion in new construction, and another \$250 million in renovation to existing structures in the downtown area. In fact, many people consider the development to be the driving force for the city over the course of the next twenty years.

Recently announced development projects include the Seneca casino and hotel, the building of the Bass Pro Shop, and the new federal court house.

The Seneca Nation of Indians has unveiled plans for a \$333 million casino/hotel complex in the Cobblestone district. In addition, the project will help to spur local businesses with the additional tourists that will be coming into the city from Canada.

The Bass Pro Shops have submitted plans to build their new Outdoor World store at the former location of Memorial Auditorium. In addition, this will help to spur the Canal renovation project, which comes with a development price tag of nearly \$275 million.

County, state, and federal officials broke ground on the new federal court house in Niagara Square, in the heart of downtown.



Architects Rendition of the new federal court house, located in Niagara Square.

The federal court house is designed to be iconic in its nature, and will be able to support its function for the next 100 years. In addition, it will completely change the landscape of the downtown area.

The current federal court house, which has been renovated over the years, will continue to hold many offices and staffs for many years to come.

New To Dailey Management:

Andrew Schultz – Joined the company in October and is assisting with various office administration tasks. He is also working with the new web-based management program and web site, which we hope to launch in the near future.

Bass Pro Shops Making Waves in Buffalo

Gone are the days when Memorial Auditorium held the crowding fans cheering for the Buffalo Sabres. And for several years now there has been controversy on what to do with the currently unused structure. For the last few years, plans have been in the works to convert the Aud into a Bass Pro Shop World Store. And now, it appears that Bass Pro Shops is ready to commit.

Bass Pro Shops, an outdoor and sporting goods retailer, has over 40 stores in various markets throughout the United States, which see over 90 million visitors a year.

The plans, which call for a 150,000 to 200,000 square foot store, would cost at least \$60 million to construct. The rent for the 49 year lease would bring in roughly \$600,000 a year, or \$29.4 million over the course of the lease. In addition, the project is expected to bring in almost \$4 million in sales tax revenue annually.

At times, it seemed that the project may not go through. Two other plans were proposed before this one. “Bass Pro isn’t going to change its mind,” said Bass Pro President Jim Hagale in an interview with the Buffalo News. “We want to be there, or we would have thrown in the towel a long time ago.”

The Bass Pro Shop World Store is part of a larger development project. While they are a key portion of the project, the entire development will run in the area of \$300 million, and will include space for more retail shops, dining establishments, entertainment venues, housing, and office space.

Currently in a non binding contract, negotiations will resume once the environmental analysis is completed and the site is deemed clean of any environmental hazards, per state requirements. Once this is completed, negotiations can resume and a contract can be signed, signaling the beginning of the development in the canal side region.

