

FOR THE EXCLUSIVE USE OF WILLIAMHEUSSLER@HANNACRE.COM

From the Buffalo Business First:

<https://www.bizjournals.com/buffalo/news/2020/09/30/another-sign-of-life-for-am-as-building.html>

Signs of life at AM&As building: Two commercial brokers courting office tenants for Main Street

Sep 30, 2020, 1:04pm EDT

The long-vacant former Adam Meldrum & Anderson Co. Inc. building now has two commercial brokers courting office tenants for the Main Street complex.

David Doerr and Paula Blanchard of Hanna Commercial Real Estate have been retained to lease 128,000 square feet of office space on four floors of the 10-story building and 13,000 square feet of street-level retail or restaurant space.



PHOTOGRAPHER: JIM COURTNEY

AM&A's flagship store at 377 Main St.

There have been plans to revive the long-stalled development of the former AM&A's department store into the J.N. Adam Building. Plans also call for 33 apartments, some as large as 2,700 square feet, proposed for the building's top five floors.

The building's owner is 377 Main Realty LLC, which lists a Flushing, N.Y., address as headquarters and is made up of Chinese-based investors. The group expects to spend \$70 million on the 290,000-square-foot building, with renovations to start by winter and be ready to open in fall 2022.

Stalled for more than two years, the building was acquired by 377 Main Realty LLC for \$2.1 million in February. The previous owner was Landco H&L, also from Flushing, and also included Chinese investors. Landco H&L, which expected to operate a 330-room Wyndham hotel there, paid \$2.77 million for the building in November 2014.

"We really haven't heard any negative comments about the (building's) past history," Blanchard said. "If anything, the people we've talked to have been intrigued."

The investors hired Silvestri Architects of Amherst and the Savarino Cos. of Buffalo to oversee renovations. Blanchard said potential office tenants — including government and public-sector agencies, law firms and other businesses — have been approached for 30,000 square feet of office space on the second through fifth floors and street-level retail space.

"This is early, but we wanted to get a jump on things," Blanchard said.

The building has been renamed the J.N. Adam, after James Adam (1842-1912), a business owner and the 45th mayor of Buffalo from 1906 to 1909.

James Fink

Reporter

Buffalo Business First

