

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

7th and Niagara Holdings LLC

(Applicant Name)

Samuel M. Ferraro
Executive Director

6311 Inducon Corporate Drive, Suite One
Sanborn, New York 14132
Phone: 716-278-8760 Fax: 716-278-8769
<http://niagaracountybusiness.com>

Updated August 2016

- I. Each applicant seeking financial assistance through the Niagara County Industrial Development Agency must complete and return the accompanying Application and Environmental Assessment forms. This information is necessary to determine project and/or applicant eligibility.
- II. Subject to the applicable statute, information provided by applicant will be treated as confidential until such time as the Agency takes action on the request. However, in accordance with Article 6 of the Public Officers Law, all records in possession of the Agency are open to public inspection and copy.
- III. The Niagara County Industrial Development Agency has a one thousand dollar (\$1000.00) non-refundable application fee that must accompany the application submission.
- IV. At the time of the project closing, project applicant is required to pay certain costs associated with the project. The applicant shall be responsible for the payment of an Agency fee in the amount of one percent (1.00%) of the total value of the project, together with Agency counsel fees as set forth in the Agency fee policy schedule, together with various related costs, including but not limited to public hearing expenses. Upon request, a fee summary will be provided to each applicant.
- V. One (1) original signed copy of the Application and Environmental Assessment form should be submitted with the Application for Assistance.

The Niagara County Industrial Development Agency does not discriminate on the basis of race, color, religion, sex, sexual orientation, marital status, age, national origin, disability or status as a disabled or Vietnam Veteran or any other characteristic

6311 Inducon Corporate Drive ■ Sanborn, NY 14132-9099 ■ 716-278-8760
Fax 716-278-8769 ■ www.niagaracountybusiness.com

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

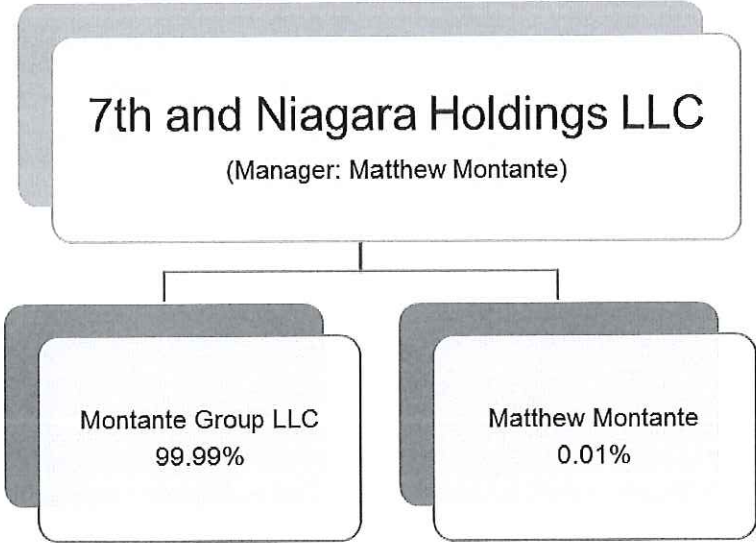
APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION

Company Name: 7th and Niagara Holdings LLC
Mailing Address: 2760 Kenmore Ave., Tonawanda NY 14150
Phone No.: 716-876-8899
Fax No.: 716-876-6850
Fed Id. No.: 36-4878314
Contact Person: Byron DeLuke, Public Affairs Director

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership): Montante Group LLC. Please note that the ownership structure will change upon the admission of a historic tax credit investor into the Partnership. This tax credit investor will likely own more than a 15% interest in the Partnership.

Corporate Structure (attach schematic if applicant is a subsidiary or otherwise affiliated with another entity)



Please note that the ownership structure will change upon the admission of a historic tax credit investor into the Partnership.

Form of Entity

Corporation

Date of Incorporation: _____
State of Incorporation: _____

Partnership

General _____ or Limited _____
Number of general partners _____
If applicable, number of limited partners _____

Date of formation _____
Jurisdiction of Formation _____

× **Limited Liability Company/Partnership** (number of members 2)

Date of organization: 9/18/2017
State of Organization: New York

Sole Proprietorship

If a foreign organization, is the applicant authorized to do business in the State of New York? NA

If any of the above persons, or a group of them, owns more than a 50% interest in the company, list all other organizations which are related to the company by virtue of such persons having more than a 50% interest in such organizations.

Montante Group LLC owns several properties in Western New York.

Is the company related to any other organization by reason of more than 50% common ownership? If so, indicate name of related organization and relationship.

Montante Group LLC owns several properties in Western New York.

Has the company (or any related corporation or person) made a public offering or private placement of its stock within the last year? If so, please provide offering statement used.

No

APPLICANT'S COUNSEL

Name: Blaine Schwartz, Lippes Mathias Wexler Friedman LLP

Address: 665 Main St., Ste. 300, Buffalo NY 14203

Phone No.: 716-853-5100

Fax No.: 716-853-5199

II. PROJECT INFORMATION

A) Project Address: 610 Niagara Street, Niagara Falls NY; parcel number 159.30-1-36
614 Niagara Street, Niagara Falls NY; parcel number 159.30-1-34

616 Niagara Street, Niagara Falls NY; parcel number 159-30-1-33
624 Niagara Street, Niagara Falls NY; parcel number 159-30-1-32
414 7th Street, Niagara Falls NY; parcel number 159-30-1-30
416 7th Street, Niagara Falls NY; parcel number 159-30-1-29
420 7th Street, Niagara Falls NY; parcel number 159-30-1-28
422 7th Street, Niagara Falls NY; parcel number 159-30-1-27
424 7th Street, Niagara Falls NY; parcel number 159-30-1-26
426 7th Street, Niagara Falls NY; parcel number 159-30-1-25
428 7th Street, Niagara Falls NY; parcel number 159-30-1-24

Tax Map Number _____
(Section/Block/Lot)
Located in City of Niagara Falls
Located in Town of _____
Located in Village of _____
School District of Niagara Falls

B) Are utilities on site?

Water Yes Electric Yes
Gas Yes Sanitary/Storm Sewer Yes

C) Present legal owner of the site 7th and Niagara Holdings LLC
If other than from applicant, by what means will the site be acquired for this project? _____

D) Zoning of Project Site: Current: D1-B Proposed: Same

E) Are any variances needed? No

F) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations.

ATTACHED

G) Statement describing project (i.e. land acquisition, construction of manufacturing facility, etc.):

7th and Niagara Holdings LLC (the "Developer") is pursuing a multi-phase redevelopment of one (1) acre of land at the corner of 7th and Niagara Streets in Niagara Falls. This NCIDA application relates to the first phase of the overall redevelopment on approximately 0.8 acres of the total site ("Phase I").

The parcels in question were part of a public RFP process completed by the City of Niagara Falls. The RFP called for a development that would support the existing neighborhood while incorporating the reuse of existing structures located along Niagara Street. The City asked for proposals that were mixed-use, that included market-rate housing, and which were consistent with the City's Comprehensive Plan. The Developer considered these principles when responding with a vibrant, mixed-use development, including on-site parking (the "Project").

The Developer will complete a comprehensive exterior restoration and interior reconstruction to convert the vacant structures into approximately 27,000 square feet of mixed-use building space. The facility will include about 9,000 square feet of commercial space on the ground

floor and seventeen (17) residential units, consisting of approximately 18,000 square feet. The new residential units will be market rate, bringing income diversity to the area, while addressing a shortage of market rate units in the City.

The Niagara Global Tourism Institute, ("NGTI"), which has signed a letter of intent, will relocate their headquarters and serve as a commercial anchor for the Project. NGTI will develop co-working and incubator space, including shared workspaces, conference rooms, amenities and services. A new atrium will be constructed to connect the existing buildings, while providing a reception area and event space.

NGTI will also dedicate space at the corner of 7th and Niagara Streets to a café and coffee shop. In addition to serving the general public through a dedicated storefront, the coffee shop will serve NGTI and the tenants of the co-working and incubator space directly. This coffee shop operator will collaborate with NGTI on food service and catering for the many events to be hosted in the adjacent atrium space.

To accommodate tenants, the Developer will construct a secured parking lot in the rear of the building. The lot will be located immediately north of the proposed mixed-use complex along the western edge of the Site. This positioning will allow the second phase of redevelopment to effectively "hide" the parking from 7th Street, thereby maintaining a level of residential density that would otherwise be lost if a surface parking lot were placed along 7th Street.

The Developer acquired the formerly City-owned parcels in December 2017 and has begun work on the Project. The Developer anticipates a construction start date during the Summer of 2018 and a completion date during early 2019.

H) Principal use of project upon completion:

- | | | | |
|--|---------------------------------------|---|---|
| <input type="checkbox"/> manufacturing | <input type="checkbox"/> warehousing | <input type="checkbox"/> research | <input checked="" type="checkbox"/> offices |
| <input type="checkbox"/> industrial | <input type="checkbox"/> recreation | <input type="checkbox"/> retail | <input checked="" type="checkbox"/> residential |
| <input type="checkbox"/> training | <input type="checkbox"/> data process | <input checked="" type="checkbox"/> other | |

If other, explain: The Project is mixed-use, including residential, commercial, and a new co-working and incubator space.

I) Estimated Project Costs, including:

Value of property to be acquired: \$20,000

Value of improvements: \$3,600,000

Value of equipment to be purchased: \$100,000

Estimated cost of engineering/architectural services: \$150,000

Other: \$1,005,000 – All other soft costs

Total Capital Costs: \$4,875,000

Project refinancing; estimated amount
(for refinancing of existing debt only)

\$ _____

Sources of Funds for Project Costs:

Bank Financing:	\$ <u>2,600,000</u>
Equity (excluding equity that is attributed to grants/tax credits)	\$ <u>300,000</u>
Tax Exempt Bond Issuance (if applicable)	\$ _____
Taxable Bond Issuance (if applicable)	\$ _____
Public Sources (Include sum total of all state and federal grants and tax credits)	\$ <u>1,975,000</u>

Identify each state and federal grant/credit:

<u>ESD Grant</u> _____	\$ <u>675,000</u>
<u>Historic Tax Credits</u> _____	\$ <u>1,300,000</u>

Total Sources of Funds for Project Costs: \$ 4,875,000

J) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

Yes or No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

Yes or No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

Yes or No

If Yes to any of the questions above, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

Project Data

1. Project site (land)

(a) Indicate approximate size (in acres or square feet) of project site.

Approximately 0.8 acres

(b) Are there buildings now on the project site? Yes No

(c) Indicate the present use of the project site.

Vacant and blighted parcels

(d) Indicate relationship to present user of project.

7th and Niagara Holdings LLC is the current owner of the parcels, having acquired them from the City of Niagara Falls in December of 2017

2. Does the project involve acquisition of an existing building or buildings? If yes, indicate number, size and approximate age of buildings:

The Project involves the acquisition of 11 parcels of land, including several National Register-eligible structures from the City of Niagara Falls. These existing structures located on Niagara St. are approximately 25,000 square feet in size and were constructed between 1908 and 1912.

3. Does the project consist of the construction of a new building or buildings? If yes, indicate number and size of new buildings:

In addition to the adaptive reuse of existing structures, a new atrium will be constructed to connect the existing buildings, while providing a reception area and event space. The new, approximately 1,500 square foot atrium will serve as an attractive 'front door' to the NGTI, co-working, and incubator complex.

4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation:

Please see answer to number three (3) above.

5. What will the building or buildings to be acquired, constructed or expanded be used for by the company? (Include description of products to be manufactured, assembled or processed, and services to be rendered. . .)

The Developer will not be occupying any of the completed building.

. . .including the percentage of building(s) to be used for office space and an estimate of the percentage of the functions to be performed at such office not related to the day-to-day operations of the facilities being financed.)

Please see the answer to number five (5) above.

6. If any space in the project is to be leased to third parties, indicate total square footage of the project amount to be leased to each tenant and proposed use by each tenant.

The Developer will complete a comprehensive exterior restoration and interior reconstruction to convert the vacant structures into approximately 27,000 square feet of mixed-use building space. The facility will include about 9,000 square feet of commercial space on the ground floor and seventeen (17) residential units, consisting of approximately 18,000 square feet. The new residential units will be market rate,

bringing income diversity to the area, while addressing a shortage of market rate units in the City.

The Niagara Global Tourism Institute, ("NGTI"), which has signed a letter of intent, will relocate their headquarters and serve as a commercial anchor for the Project. NGTI will develop co-working and incubator space, including shared workspaces, conference rooms, amenities and services. A new atrium will be constructed to connect the existing buildings, while providing a reception area and event space.

NGTI will also dedicate space at the corner of 7th and Niagara Streets to a café and coffee shop. In addition to serving the general public through a dedicated storefront, the coffee shop will serve NGTI and the tenants of the co-working and incubator space directly. This coffee shop operator will collaborate with NGTI on food service and catering for the many events to be hosted in the adjacent atrium space.

To accommodate tenants, the Developer will construct a secured parking lot in the rear of the building. The lot will be located immediately north of the proposed mixed-use complex along the western edge of the Site. This positioning will allow the second phase of redevelopment to effectively "hide" the parking from 7th Street, thereby maintaining a level of residential density that would otherwise be lost if a surface parking lot were placed along 7th Street.

7. List principal items or categories of equipment to be acquired as part of the project.

Plumbing, lighting, security systems, appliances, and other FF&E items needed to complete the buildout of the residential spaces

8. Has construction work on this project begun?

Complete the following

- | | | | | | | |
|----------------------------|-------|-----|-------|----|-------|------------|
| (a) site clearance | _____ | Yes | _____ | No | _____ | % complete |
| (b) foundation | _____ | Yes | _____ | No | _____ | % complete |
| (c) footings | _____ | Yes | _____ | No | _____ | % complete |
| (d) steel | _____ | Yes | _____ | No | _____ | % complete |
| (e) masonry work | _____ | Yes | _____ | No | _____ | % complete |
| (f) other (describe below) | X | Yes | _____ | No | _____ | % complete |

Site planning / due diligence
Property acquisition
SEQRA / Entitlements
SHPO / NPS review
Design development

[Remainder of this Page Intentionally Left Blank]

III. **FINANCIAL ASSISTANCE REQUESTED**

A) Benefits Requested:

Sales Tax Exemption IRB MRT Exemption Real Property Agreement

B.) Value of Incentives:

IDA PILOT Benefit: Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted under the heading "Real Property Tax Benefit (Detailed)" of the Application.

Estimated duration of Property Tax exemption: N/A

Sales and Use Tax:

Estimated value of Sales Tax exemption for facility construction: \$144,000

Estimated Sales Tax exemption for fixtures and equipment: \$8,000

Estimated duration of Sales Tax exemption: 2 years

Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$19,500

IRB Benefit:

IRB inducement amount, if requested: \$N/A

Is a purchaser for the Bonds in place?

Yes or No

Percentage of Project Costs financed from Public Sector sources:

Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above under the heading "Estimated Project Costs" (Section II(I)) of the Application.

C.) Likelihood of Undertaking Project without Receiving Financial Assistance

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

Yes or No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

NCIDA incentives will make this project economically feasible.

IV. **EMPLOYMENT PLAN**

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	2	2	21	21
Part Time (PTE)	0	0	0	0
Total Payroll			NA – see below	NA – see below

** For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Local Labor Marker Area, in the fourth column. The Local Labor Marker Area includes Niagara County, Erie County, Chautauqua County, Cattaraugus County, Allegany County, Wyoming County, Genesee County, and Orleans County.

Salary and Fringe Benefits for Jobs to be Retained and/or Created:

Category of Jobs to be Retained and Created	Number of Jobs Per Category	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management	2	\$87,000 per year	\$30,500 per year
Professional	1	\$50,000 per year	\$17,500 per year
Administrative			
Production			
Independent Contractor			
Other	20	The 20 FTE reported in this line represent the expected number of members of the co-working space and/or business incubator space. These members will be associated with new businesses within the Downtown Core, creating opportunities for young companies to grow and ideally positioning Niagara Falls as the logical choice for their operations as they move out of the incubator space into permanent office locations. Because of the nature of these jobs, we are unable to provide an estimate for salaries and benefits.	NA - see to the left

III. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entitle") of the service delivery area created by

the federal job training partnership act (Public Law 97-300) ("JPTA") in which the project is located.

- B. First Consideration for Employment In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JPTA Entities for new employment opportunities created as a result of the proposed project.
- C. A liability and contract liability policy for a minimum of three million dollars will be furnished by the Applicant insuring the Agency.
- D. Annual Sales Tax Filings In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the Applicant.
- E. Annual Employment Reports The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.
- F. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- G. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- H. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

- I. Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- J. Absence of Conflicts of Interest The applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described.

The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF NEW YORK)
 COUNTY OF) ss.:

Matthias T. Montante, being first duly sworn, deposes and says:

1. That I am the Manager (Corporate Office) of 7th and Niagara LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

[Signature]
 (Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
 this 7th day of March, 2018.

[Signature]
 (Notary Public)

Jennifer L. Elmer
 Notary Public, State of New York
 Registration No. 01EL6005664
 Qualified in Niagara County
 Commission Expires April 20, 2018

This Application should be submitted to the Niagara County Industrial Development Agency, 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132.

Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

Attach the following Financial Information of the Company

1. Financial statements for last two fiscal years (unless included in company's Annual Reports).
2. Company's annual reports (or Form 10-K's) for the two most recent fiscal years.
3. Quarterly reports (Form 10Q's) and current reports (Form 8-K's) since the most recent Annual Report, if any.
4. In addition, please attach the financial information described above in items 1, 2 and 3 of any expected Guarantor of the proposed bond issue, if different from the company.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in processing of the Application, including attorneys' fees, if any.

Matthew T. Monstaitz
(Applicant Signature)

By: _____

Name: Matthew T. Monstaitz

Title: Manager

Jennifer L. Elmer
(Notary Public)

Sworn to before me this 7th day
of March, 2018

Jennifer L. Elmer
Notary Public, State of New York
Registration No. 01EL6005664
Qualified in Niagara County
Commission Expires April 20, 2018

Section V: Estimate of Real Property Tax Abatement Benefits* and Percentage of Project Costs financed from Public Sector sources**

**** Section V of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

**PILOT Estimate Table Worksheet – 7th and Niagara Holdings, LC
NO PILOT THROUGH NCIDA**

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	School Tax Rate/1000	City Tax Rate/1000

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	School PILOT Amount	City PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption

***** Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA staff**

Cost Benefit Analysis:

To be completed/calculated by AGENCY

	<u>Costs =</u> <u>Financial Assistance</u>	<u>Benefits =</u> <u>Economic Development</u>
*Estimated Sales Tax Exemption	\$ <u>152,000</u>	New Jobs Created Permanent <u>21</u> Temporary _____ Existing Jobs Retained Permanent <u>2</u> Temporary _____
Estimated Mortgage Tax Exemption	\$ <u>19,500</u>	Expected Yearly Payroll \$1,302,500 Expected Gross Receipts \$ _____
Estimated Property Tax Abatement	\$ <u>N/A</u>	Additional Revenues to School Districts _____ _____ _____
		Additional Revenues to Municipalities _____ _____ _____
		Other Benefits _____
Estimated Interest Savings IRB Issue	\$ <u>N/A</u>	Private Funds invested \$2,900,000 Likelihood of accomplishing proposed project within three (3) years <input checked="" type="checkbox"/> Likely or <input type="checkbox"/> Unlikely

* Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is a potential for a recapture of sales tax exemptions (see "Recapture" on page 11).

\$ 152,000 (to be used on the NYS ST-60)

Full Environmental Assessment Form
Part 3 - Evaluation of the Magnitude and Importance of Project Impacts
and
Determination of Significance

Part 3 provides the reasons in support of the determination of significance. The lead agency must complete Part 3 for every question in Part 2 where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.

Based on the analysis in Part 3, the lead agency must decide whether to require an environmental impact statement to further assess the proposed action or whether available information is sufficient for the lead agency to conclude that the proposed action will not have a significant adverse environmental impact. By completing the certification on the next page, the lead agency can complete its determination of significance.

Reasons Supporting This Determination:

To complete this section:

- Identify the impact based on the Part 2 responses and describe its magnitude. Magnitude considers factors such as severity, size or extent of an impact.
- Assess the importance of the impact. Importance relates to the geographic scope, duration, probability of the impact occurring, number of people affected by the impact and any additional environmental consequences if the impact were to occur.
- The assessment should take into consideration any design element or project changes.
- Repeat this process for each Part 2 question where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.
- Provide the reason(s) why the impact may, or will not, result in a significant adverse environmental impact
- For Conditional Negative Declarations identify the specific condition(s) imposed that will modify the proposed action so that no significant adverse environmental impacts will result.
- Attach additional sheets, as needed.

See attached resolution for full explanation of any and all potential impacts.

Determination of Significance - Type 1 and Unlisted Actions

SEQR Status: Type 1 Unlisted

Identify portions of EAF completed for this Project: Part 1 Part 2 Part 3

Upon review of the information recorded on this EAF, as noted, plus this additional support information

and considering both the magnitude and importance of each identified potential impact, it is the conclusion of the
City of Niagara Falls Planning Board _____ as lead agency that:

A. This project will result in no significant adverse impacts on the environment, and, therefore, an environmental impact statement need not be prepared. Accordingly, this negative declaration is issued.

B. Although this project could have a significant adverse impact on the environment, that impact will be avoided or substantially mitigated because of the following conditions which will be required by the lead agency:

There will, therefore, be no significant adverse impacts from the project as conditioned, and, therefore, this conditioned negative declaration is issued. A conditioned negative declaration may be used only for UNLISTED actions (see 6 NYCRR 617.d).

C. This Project may result in one or more significant adverse impacts on the environment, and an environmental impact statement must be prepared to further assess the impact(s) and possible mitigation and to explore alternatives to avoid or reduce those impacts. Accordingly, this positive declaration is issued.

Name of Action: 7th and Niagara Project

Name of Lead Agency: City of Niagara Falls Planning Board

Name of Responsible Officer in Lead Agency: Alan B. Nusbaum

Title of Responsible Officer: Environmental Planning / GIS Coordinator

Signature of Responsible Officer in Lead Agency:

Date: 11/15/2017

Signature of Preparer (if different from Responsible Officer)

Date:

For Further Information:

Contact Person: Alan B. Nusbaum, Environmental Planning / GIS Coordinator

Address: 745 Main Street, Niagara Falls, NY 14302-0069

Telephone Number: 716-286-4462

E-mail: Alan.Nusbaum@niagarafallsny.gov

For Type 1 Actions and Conditioned Negative Declarations, a copy of this Notice is sent to:

Chief Executive Officer of the political subdivision in which the action will be principally located (e.g., Town / City / Village of)

Other involved agencies (if any)

Applicant (if any)

Environmental Notice Bulletin: <http://www.dec.ny.gov/enb/enb.html>

RESOLUTION FINDING THAT ACTION TO ISSUE SITE PLAN APPROVAL RELATIVE TO A CERTAIN PROJECT FOR 7TH AND NIAGARA HOLDINGS LLC WILL NOT HAVE A SIGNIFICANT ADVERSE IMPACT ON THE ENVIRONMENT

Project Name: 7th and Niagara Project

Location: 610, 614, 616 and 624 Niagara Street, as well as 414-428 7th Street, Niagara Falls, New York, 14301
(SBL #s 159.30-1-24, 159.30-1-25, 159.30-1-26, 159.30-1-27, 159.30-1-28, 159.30-1-29, 159.30-1-30, 159.30-1-32, 159.30-1-33, 159.30-1-34, and 159.30-1-36) ("Site")

SEQR Status: Type I XX Unlisted

Determination of Significance: Negative Declaration XX Positive Declaration

WHEREAS, the project consists of adaptive reuse of approximately 26,500 sq. ft. of building footprint including three, 3 story buildings to be redeveloped into one mixed-use building. The first phase of the proposed action includes commercial and retail on the ground floor with approximately 18 residential units above, and secure surface parking behind. This phase will be pursuing historic tax credits. The second phase includes new construction of a 3 story mixed-use approximately 45,000 sq. ft. building on currently vacant land along 7th Street ("Project"); and

WHEREAS, 7TH AND NIAGARA HOLDINGS LLC ("Applicant") has applied for site plan approval for the first phase of the Project from the City of Niagara Falls Planning Board ("Planning Board");

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 N.Y.C.R.R. Part 617, et. seq., as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), the Planning Board must satisfy the requirements contained in SEQRA prior to issuance of any site plan approval related to the Project; and

WHEREAS, while the pending site plan application only relates to Phase 1, the Planning Board must consider the potential environmental impacts of the entire Project to avoid any impermissible segmentation;

WHEREAS, pursuant to SEQRA, to aid the Planning Board in determining whether the full Project may have a significant adverse impact upon the environment, the Planning Board has completed, received and/or reviewed (1) Part 1 of a Full Environmental Assessment Form, dated October 6, 2017; (2) Part 2 of the Full Environmental Assessment

Form; (3) correspondence from the New York State Department of Parks, Recreation and Historic Preservation (“SHPO”), and correspondence from Empire State Development (“ESD”) and (4) other relevant environmental information as it relates to nearby potential concerns (collectively, 1, 2, 3, and 4, shall be referred to as the “Environmental Information”); and

WHEREAS, on October 14, 2017, the Planning Board, via the City of Niagara Falls Office of Environmental Services, circulated notice of its intent to be Lead Agency for the Project with a copy of the Project Application and Part 1 of a Full Environmental Assessment Form to all potentially Interested and Involved Agencies including SHPO, Empire State Development Corporation, The Niagara County Planning Board, the Niagara County Industrial Development Agency and the City of Niagara Falls City Council; and

WHEREAS, more than 30 days have passed since the circulation of the Lead Agency packages and no Interested or Involved Agency has contested the Planning Board’s intent to act as Lead Agency; and

WHEREAS, pursuant to SEQRA, the Planning Board, as Lead Agency, must conduct a review of the Project to determine whether the Project may have a significant adverse impact on the environment and whether an Environmental Impact Statement must be prepared with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE PLANNING BOARD AS FOLLOWS:

Section 1. Based upon a thorough review and examination of the Environmental Information and upon the Planning Board’s knowledge of the area surrounding the Site and such further investigation of the Project and its environmental effects as the Planning Board has deemed appropriate, the Planning Board makes the following findings with respect to the Project:

(1) The Planning Board, acting as Lead Agency, is undertaking a Coordinated review of the Project in accordance with the requirements of SEQRA;

(2) Prior to making a determination about the potential environmental significance of the Project, the Planning Board has consulted several information sources, and has considered the list of activities which are Type I Actions outlined in Section 617.4 of the Regulations, the list of activities that are Type II Actions outlined in Section 617.5 of the Regulations, and the criteria for determining significance outlined in Section 617.7 of the Regulations; and

(3) In doing so, the Planning Board has determined that the Project shall be classified as a Type I Action pursuant to SEQRA as a result of the proposed use of historic tax credits for the first

Phase of the Project which will require that the existing buildings on the Site be listed on the National Register of Historic Places.

(4) No potentially significant adverse impacts on the environment are noted in the EAF and none are known to the Planning Board.

Section 2. Based upon the foregoing investigations of the potential environmental impacts of the Project and considering both the magnitude and importance of each environmental impact indicated, the Planning Board has determined that the Project will not have a significant adverse impact upon the environment. The reasons supporting this determination are as follows:

1. Impact on Land. The Project is not anticipated to create any potentially significant adverse impacts to land resources or land use. The Project consists of the adaptive reuse of approximately 26,500 sq. ft. of building footprint including three, 3 story buildings to be redeveloped into one mixed-use building and the new construction of a 3 story mixed-use approximately 45,000 sq. ft. building on currently vacant land along 7th Street. The Project is consistent with the surrounding area and historical use at the Site, which is commercial and multi-residential in nature. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to land resources or land use.
2. Impact on Water. There are no wetlands on site, nor is the Project located within the one-hundred foot buffer area of any wetland. The Project will not create a new water body. The Project is not located in a designated 100 or 500 year floodplain. Stormwater will be handled via the City of Niagara Falls sewer system. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to water.
3. Impact on Air. The Project will not be a significant source of air emissions. The Project does not entail the types of activities or operations that require the Applicant to acquire an Air Facility Permit or that are associated with a significant potential for air emissions. Any potential impact on air as a result of construction activities will be minor, and temporary in nature. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to air resources.
4. Impact on Plants and Animals. The Land in the area of the Project does not possess significant ecological value as it is within a well-developed urban area in Downtown Niagara Falls. While the NYSDEC Mapper indicates that the Site contains a designated significant natural community, the Site has been previously developed and there is no evidence that a significant natural community exists at the Site. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to plants, animals or natural communities, wildlife habitat or wetlands.

5. Impact on Agricultural Land Resources. The Project is located in a well-developed urban area currently used for commercial and residential purposes. The Project will not involve the conversion or loss of agricultural land resources. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to agricultural land resources.
6. Impact on Aesthetic Resources. The Project is located in a well-developed urban area and is consistent with surrounding uses which are commercial and residential in nature. Moreover, the Project will result in the rehabilitation of long-abandoned vacant buildings thus resulting in aesthetic improvements to the Site. Accordingly, the Project is not anticipated to create any significant adverse impacts to aesthetic resources. While the NYSDEC Mapper does identify a state park (Niagara Falls State Park) within five (5) miles of the Site, the Project will not be visible from any officially designated federal, state or local scenic or aesthetic resource as the closest park is approximately one – half (1/2) mile away. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to aesthetic resources.
7. Impact on Historic and Archeological Resources. The Project, as inclusive of historic building stock, is eligible, and is being proposed to be listed on the National Register of Historic Places. However, the Project consists of the renovation and preservation of certain structures on the land and any impacts to the buildings will be positive in nature and ensure the long-term preservation of these buildings. The Applicant is working with state and federal agencies and is in the process of obtaining historic tax credits in connection with the Project. This will ensure that the Project will not have an adverse impact upon historic resources. In terms of the new construction associated with the second phase of the Project, SHPO has recommended that any new construction be compatible with the scale, massing and materials of the surrounding neighborhood and the Applicant has indicated to the Planning Board that Applicant's intent is that any new construction proposed as part of the Project will be compatible with the scale, massing and materials of the surrounding neighborhood. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to historical or archaeological resources and, in fact, will result in rehabilitation and preservation of the existing historic structures on the Site.
8. Impact on Open Space and Recreation. The Project does not comprise public open space nor is the land or surrounding area currently used for public recreation. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to open space or recreational resources.
9. Impact on Critical Environmental Areas. The Land is not located in or substantially contiguous to any Critical Environmental Area ("CEAs"). Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to CEAs.

10. Impact on Transportation. The Project will not result in a substantial increase in traffic above present levels or generate substantial new demand for transportation facilities or services. Any impacts to transportation from construction activities associated with the Project will be minor, and temporary in nature. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to transportation.
11. Impact on Energy. The Project may result in a slight increase in energy usage, however, existing utility lines serve the Project and no significant improvements are necessary to accommodate the Project. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to energy.
12. Impact on Noise and Odor. The Project is not expected to appreciably increase ambient noise levels or to create odors. The Project does not involve the types of activities that create significant noise or odors. Any impacts to noise and/or odor from construction activities will be minor, and temporary in nature. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to noise or odors.
13. Impact on Public Health. The Project does not entail the types of activities or operations that are associated with a significant potential for affecting public health, such as storing large amounts of hazardous or toxic materials. In fact, the rehabilitation of the existing vacant structures should have a beneficial impact on public health and safety and the general welfare of the community. While Part 1 of the Environmental Assessment Form indicates that that property located across 7th Street at 710 Niagara (gas station) was once in the BCP program, any threat to public health from this site was addressed by the NYSDEC Spills Program. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to public health.
14. Impact on Growth and Character of the Community and Neighborhood. The Project will not result in significant population growth, and is in character with adjacent development and surrounding uses. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to the growth or character of the community.
15. Considering all of the above, the Project will not have a significant adverse impact upon the environment and a negative declaration pursuant to SEQRA is hereby issued.

Section 3. This Negative Declaration has been prepared in accordance with the requirements of SEQRA.

Section 4. The Planning Board hereby authorizes and directs appropriate personnel to distribute appropriate notice of this Resolution to all Interested and Involved Agencies

and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 5. This Resolution shall take effect immediately.

Section 6. For further information on this Determination of Significance/Negative Declaration contact:

Alan B. Nusbaum
Environmental Planning / GIS Coordinator
745 Main Street
Niagara Falls, NY 14302-0069
716-286-4462
Alan.Nusbaum@niagarafallsny.gov

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

[LIST NAMES OF MEMBERS PRESENT]	[AYE OR NAY]
Mr Kazeangin	Aye
Mr Murphy	Aye
Mr Polka	Aye
Mr Smeal	Aye
Ms Williams	Aye
Mr Smith	Aye
Mr Palmer	Aye

The foregoing Resolution was thereupon declared duly adopted.

Doc #01-3081182.1



City of Niagara Falls, New York

P.O. Box 69, Niagara Falls, NY 14302-0069

November 15th, 2017

NIAGARA FALLS PLANNING BOARD

APPROVAL OF SITE PLAN

Pursuant to action taken by the Niagara Falls Planning Office on the 15th day of November 2017 your request is hereby APPROVED.

NAME OF OWNER: 7th & Niagara Holdings LLC

ADDRESS OF ACTION: 414,416,420,422,424,426 and 428 7th Street and 610,614,616 and 624 Niagara Street

PURPOSE: Proposal to revitalize site into a mixed use development that includes 18 market rate apartments, 9,600 sq ft ground floor commercial space and gated parking lot.

This application is hereby APPROVED with attached conditions.

DATE: November 15th, 2017


Tony M. Palmer, Chairman
Niagara Falls Planning Board

2017 NOV 16 AM 10:42

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CITY OF NIAGARA FALLS
NEW YORK

DATE: November 14, 2017

TO: Niagara Falls Planning Board

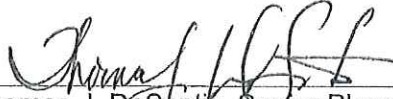
FROM: Thomas J. DeSantis, Senior Planner
Planning, Development & Environmental

RE: **Site Plan Review: 610, 614, 616 and 626 Niagara Street
414-428 7th Street**
**Proposed: Mixed-use 26,550 sq ft Rehabilitation
Surface Parking (32 spaces) Lot (Plans dated 10/06/2017)**

Upon review, staff certifies that the above action complies with the City's Codified Zoning Ordinances, in intent and purpose, specifically Chapter 1324, but only with the following conditions being satisfied in conjunction with the proposed use(s) or expansion:

- 1) **Environmental Assessment (SEQR):** The Planning Board hereby accepts and adopts the findings of the SEQRA review, finalized and dated November 15, 2017.
- 2) **Compliance:** Comply with all applicable State and local building, safety, and health codes, in particular the number of handicapped parking spaces. Deviation from or non-compliance with any conditions of this Site Plan approval, shall render this approval null and void
- 3) **Expiry Date:** Applicant shall act to implement and substantially complete the proposed action, as approved, within 18 months from the date of approval. Failure to substantially complete the proposed action shall render this Site Plan Approval null and void unless an extension is granted.
- 4) **Signage:** Signage shall comply with Chapter 1121 of the Codified Ordinances.
- 5) **Storage:** Proposed dumpster and enclosure shall comply with Section 738.08 of the Codified Ordinances. Final placement to be approved by senior planner. Any use of totes will be appropriately screened from the public.
- 6) **Landscaping:** Requirement is for twelve (12) trees, (1 per 50' frontage plus 1 per 10 parking spaces or part thereof) and a 5' wide landscaped strip along the perimeter of any such parking area. Proposed trees shall have a minimum 2" caliper. Planting areas contiguous to the parking lot should be delineated by a "raised-curb" or similar. Applicant is required to retain and protect the established American Sycamore (*plantus occidentalis*) on Seventh Street. This tree is subject to the maintenance requirements of Landscaping Zoning Chapter 1322.8. Applicant will provide a landscaping planting schedule subject to approval by the senior planner.
- 7) **Parking:** Parking area and associated driveways and access aisles shall be paved and drained to the City sewer system as per City Engineering Department standards and approvals. Handicapped parking spaces shall be marked and signed in accordance with NYS requirements Minimum parking space dimensions are 9' x 18' per space.
- 8) **Right-of-Way:** Sidewalks shall be maintained at owner's expense along Niagara and Seventh Streets.
- 9) **Screening:** Site shall be screened with a decorative wood fencing material to be constructed and maintained along those property lines that are contiguous with the residential districts. This condition may be waived upon written request by adjacent property owners.

- 10) **Lighting:** All exterior site lighting, including wall packs, shall be angled downward only and away from adjacent properties. All fixtures and luminaries shall be of a full cut design and shall be of a type that does not exceed a 90° cutoff angle. Any light standard shall not exceed 25' in height. Lighting details shall be provided as part of construction drawings.
- 11) **Lot / Boundary lines:** The proposed building site shall be legally subdivided/amalgamated into a single lot/SBL number, pursuant to regulations, prior to filing for a building permit.



Thomas J. DeSantis, Senior Planner
Planning, Development & Environment