

NCIDA

APPLICATION FOR ASSISTANCE

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Each applicant seeking assistance must complete the accompanying application material which includes the Application for Assistance and Environmental Assessment form. A non-refundable application fee of \$1,000.00 must be included with this application, payable to the Niagara County Industrial Development Agency. Every project seeking NCIDA assistance must use best efforts to use local labor for the construction of new, expanded or renovated facilities.

Please answer all questions. Use "none" or "not applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available online at our web page at www.nccedev.com.

I. APPLICANT DATA

A. **APPLICANT NAME** Plati Niagara Inc.

ADDRESS 7708 Niagara Falls Blvd.

CITY/STATE/ZIP Niagara Falls, NY 14304

B. **APPLICANT'S OFFICER RESPONSIBLE FOR COMPLETING THIS APPLICATION**

NAME Frank Strangio

TITLE Vice President

MAILING ADDRESS 7708 Niagara Falls Blvd.

CITY/STATE/ZIP Niagara Falls, NY 14304

TELEPHONE (716) 283-0621

FAX 716) 283-2121

E-MAIL fstrangio@qualityinnfalls.com

**APPLICANT'S TAX
ID NUMBER** 046-0981061

6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132
(716) 278-8760 Fax (716) 278-8769

- C. **BUSINESS TYPE**
- Sole Proprietorship
 - Partnership
 - Privately-held Corporation
 - Public Corporation
 - Not-for-Profit Corporation
 - LLC
 - Other

D. **STATE OF INCORPORATION:**

New York

E. **IS APPLICANT AUTHORIZED TO DO BUSINESS IN NEW YORK STATE?**

Yes No

F. **PRINCIPAL STOCKHOLDERS (Owners of 20% or more of Stock Outstanding)**

Name	%	Corporate Title
<u>Antonio Strangio</u>	<u>33.34%</u>	<u>President</u>
<u>Frank Strangio</u>	<u>33.33%</u>	<u>Vice-President</u>
<u>Anthony Strangio</u>	<u>33.33%</u>	<u>Vice-President</u>

G. **Has the Applicant (or any related entity) received previous NCIDA assistance?**

Yes No

If yes, please give year(s) and project location

Year - 2002, 7708 Niagara Falls Blvd., Niagara Falls, NY - Quality Inn / Antonio's Banquet

H. **APPLICANT'S LEGAL COUNSEL**

FIRM NAME Giove Law Office PC

ADDRESS 727 Main Street

CITY/STATE/ZIP Niagara Falls, NY 14301

TELEPHONE (716) 298-9730

ATTORNEY'S NAME Rodney Giove

E-MAIL raglaw36@gmail.com

II. PROJECT & OCCUPANCY DATA

A. LOCATION OF PROPOSED PROJECT FACILITY

ADDRESS 333 Rainbow Blvd., Niagara Falls, NY 14303
PRINCIPAL USE Hotel / Retail Facility
SBL # 159.53-1-18 New Lot # 290
ZONING Commercial

B. INDICATE MUNICIPAL JURISDICTION

TOWN _____
VILLAGE _____
CITY Niagara Falls, NY
SCHOOL DISTRICT Niagara Falls City School District

C. CURRENT OWNERSHIP OF PROPERTY

CURRENT OWNER Plati Niagara Inc.
CURRENT ASSESSMENT _____
CURRENT TAXES (ANNUAL) _____

D. Who are the principal user(s) of the facility (the "Company")? If there are multiple users, please indicate on attached sheet. If same as Applicant indicate the "same" below.

COMPANY NAME SAME
ADDRESS _____
CITY/STATE/ZIP _____
CONTACT _____
TELEPHONE _____
TAX ID NO. _____
% OF FACILITY TO BE OCCUPIED BY COMPANY 100%

E. Are other facilities or related companies located within New York State:

Yes No

LOCATION

Quality Inn / Antonio's Banquet

7708 Niagara Falls Blvd., Niagara Falls, NY 14304

If there are other company facilities within the State, will any of these close or be subject to reduced activity?

Yes No

F. Has the company actively sought sites and/or facilities in another country or state?

Yes No

If yes, please describe on separate sheet.

G. Description of project (check one or more)

<input checked="" type="checkbox"/>	New Construction	Sq. Footage	<u>65,000</u>
<input type="checkbox"/>	Addition to existing facility	Sq. Footage	_____
<input type="checkbox"/>	Renovation and modernization of existing facility		
<input type="checkbox"/>	Acquisition and modernization of existing facility		
<input type="checkbox"/>	New machinery and equipment	Production	_____ Non-Production _____
<input type="checkbox"/>	Other (specify)		_____

H. Provide a general narrative description of the project, including history and background on user(s) of the facility. Provide information on (Appendix A) for user(s) of the facility. Describe reasons why this project is necessary and its effect it will have on Applicant. Include site plans, renderings, photos, etc.

Since 1991 the Strangio family of Niagara Falls has owned and operated hotel and banquet facilities at 7708 Niagara Falls Boulevard in Niagara Falls, New York.

Founded by Antonio Strangio, the hotel carries a Quality Inn franchise name and is a full service midscale hotel with fine dining in its signature restaurant called Antonio's Banquet & Conference Center (Corporation - 7708 N.F. Blvd., Inc).

Mr. Strangio and his sons, Frank and Anthony, are now equal owners of the venture and have been very successful in operating the facility which is located on the traditional boulevard strip of Niagara Falls.

With their success, the Strangio's have set their sites on expanding into the downtown Niagara Falls market with an upscale hotel under another national franchise along with retail space. Toward that end, the Strangio's have formed a new corporate entity, Plati Niagara, Inc., to acquire the land and build the hotel. As a point of interest, "Plati" is Mr. Strangio's home town from his native Italy.

In December of 2012, the Company acquired a large parcel of vacant land on Rainbow Boulevard and Fourth Street in downtown Niagara Falls. The site will be used to construct a 65,000 square foot hotel with 110 upscale rooms, and up to 4,000 square foot of retail space that will be leased.

After deciding on the national hotel flag they wish to use, the Strangio's will operate the hotel in the same manner that has led to their success with their existing property.

III. COMPANY EMPLOYMENT INFORMATION

A. Total current employment within Niagara County is

0 Full-Time 0 Part-Time

Current Annual Payroll
Including benefits

\$ 0.00

B. Projected Employment:

Applicant or principal user(s) must complete Appendix A.

IV. EMPLOYMENT IMPACT

Every project seeking NCIDA assistance must use best efforts to use Niagara County labor for the construction of new, expanded or renovated facilities. This requirement includes all project employees of the General Contractor, Subcontractor or sub to a Subcontractor, working on the project. Applicant agrees and understands the obligations herein, and agrees to transmit and convey in a timely fashion this requirement to all applicable contractors, subcontractors, suppliers and materialmen.

A. Will Niagara County contractors and/or subcontractors be utilized for the construction project?

Yes No

B. What is the estimated number of construction jobs to be created at the project site from

Niagara County: TBD (new build) Erie County: _____ Other Areas _____

V. APPLICANT PROJECT COSTS AND FINANCING

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project by the applicant.

Estimated Costs Eligible for Sales Tax Exemption Benefit

a.	Building Construction or Renovation Costs	a.	\$ <u>7,475,000.00</u>
b.	Sitework	b.	\$ <u>200,000.00</u>
c.	Non-manufacturing Equipment	c.	\$ _____
d.	Furniture, Fixtures	d.	\$ _____
e.	Other (specify)	e.	\$ _____
f.	Subtotal	f.	\$ <u>7,675,000.00</u>

Estimated Costs Not Subject to Sales Tax

g.	Land and/or Building Purchase	g.	\$ <u>1,100,000.00</u>
h.	Manufacturing Equipment	h.	\$ _____
i.	Soft Costs (Legal, Architect, Engineering)	i.	\$ <u>325,000.00</u>
j.	Other (specify) <u>FFE</u>	j.	\$ <u>505,000.00</u>
k.	Subtotal	k.	\$ _____

Total Project Costs	f + k	\$ <u>9,605,000.00</u>
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B. Indicate how the project will be financed

a.	Tax-Exempt IRB	a.	\$ _____
b.	Tax-Exempt Bond	b.	\$ _____
c.	Taxable Industrial Revenue Bond	c.	\$ _____
d.	Bank Financing	d.	\$ <u>5,000,000 - 7,200,000</u>
e.	Public Financing	e.	\$ <u>to be determined</u>
f.	Equity	f.	\$ <u>2,500,000.00 +</u>

TOTAL SOURCES	\$ <u>9,605,000.00</u>
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Estimated Amount of Mortgage	\$ <u>5,000,000 - 7,200,000</u>
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C. If applicant expects the Tax-Exempt IRB to exceed \$1,000,000, what is the dollar value of "capital expenditures" that the applicant and company, or any related company or person, has expended within the last three years in the municipality in which the proposed project is to be located and expects to expend in that municipality three years after the bond issue?

D. Has the applicant made any arrangements for the financing of the project?

Yes No

If so, please specify bank, underwriter, etc.

In Process

VI. PROJECT CONSTRUCTION INFORMATION

A. What is the proposed commencement date of construction or acquisition of the project?

Fall 2013

B. Outline the timetable for the project, indicating when project will be in full use.

Begin work in Fall of 2013. Building phase throughout 2014. Soft opening early 2015.

VII. 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 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 Project will 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 Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the 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.
- D. Annual Employment Reports: The Applicant understands and agrees that, if the 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.
- E. 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, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described: _____
- F. Local Labor: The Applicant understands that the residents of Niagara County will be providing assistance to the project. The Applicant further understands that every project seeking NCIDA assistance must use best efforts to use Niagara County labor for the construction of new, expanded or renovated facilities. This requirement includes all project employees of the General Contractor, Subcontractor or sub to a Subcontractor, working on the project. Applicant agrees and understands the obligations herein, and agrees to transmit and convey in a timely fashion this requirement to all applicable contractors, subcontractors, suppliers and materialmen.

VIII. ENVIRONMENTAL ASSESSMENT

New York State law requires that an Environmental Assessment Form (EAF) must be completed and submitted along with this application. Attach the EAF which was submitted to the municipality.

Name of Applicant's Officer Responsible for Completing Application:

(Please Print)

Frank Strangio

Signature

Frank Strangio

Date of Application

4/5/13

CERTIFICATION

Name of chief executive of the company submitting application

Deposes and says that he/she is the Vice President

of Plati Niagara Inc., the corporation named in the

attached application; that he/she has read the foregoing application and knows the contents thereof; that the same is true to

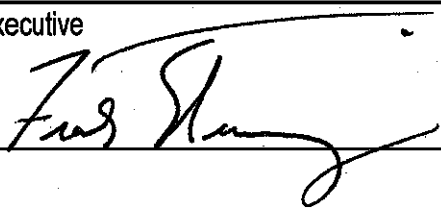
his/her knowledge. Deponent further says the reason this verification is made by the deponent and not by _____

_____, (company name) is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his/her own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his/her duties as an officer of and from the books and papers of said corporation.

As officer of said corporation (hereinafter referred to as the "applicant") deponent acknowledges and agrees that applicant shall be and is responsible for all costs incurred by the nonprofit Niagara County Industrial Development Agency (hereinafter referred to as the "Agency") acting on behalf of the attached application whether or not the application, the project it describes, the attendant negotiations and ultimately the necessary issue of bonds and/or completion of the lease/leaseback transaction are ever carried to successful conclusion. If, for any reason whatsoever, the applicant fails to act within a reasonable or specified period of time to take reasonable, proper, or requested actions or withdraws, abandons, cancels, or neglects the application or if the Agency or applicant are unable to identify buyers willing to purchase the total bond issue required or facilitate the lease/leaseback transaction, then upon presentation of invoice, applicant shall pay to the Agency, its agents, or assigns all actual costs involved in conduct of the application, up to that date and time, including but not necessarily limited to fees of bond counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the required bond issue or completion of the lease/leaseback transaction, the applicant shall pay to the Agency an administrative fee set by the Agency. The cost incurred by the Agency and paid by the applicant, including bond counsel and the Agency's general counsel's fees and the administrative fee, may be considered as a cost of the project and included as part of the resultant bond issue or lease/leaseback transaction.

Frank Strangio
Print Name of Chief Executive

Signature



NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

PROJECTED EMPLOYMENT*

	Full-Time	Part-Time	Total	Total Payroll*
Total number of employees within Niagara County at the date of application	<u>0</u> +	<u>0</u>	<u>0</u>	<u>0</u>
Total number of employees to be directly <u>IMPACTED</u> by the project:	<u>0</u> +	<u>0</u>	<u>0</u>	<u>0</u>
ADD: Number of new jobs to be created During the first year after completion:	<u>15-20</u> +	<u>15-20</u>	<u>30-40</u>	<u>\$450K - \$500K</u>
Total end of first year:	<u>15-20</u> +	<u>15-20</u>	<u>30-40</u>	<u>\$450K - \$500K</u>
ADD: Number of new jobs to be created During the second year after completion:	<u>1-5</u> +	<u>1-5</u>	<u>2-10</u>	<u>\$450K - \$500K</u>
Total end of second year:	<u>1-5</u> +	<u>1-5</u>	<u>2-10</u>	<u>\$450K - \$500K</u>
ADD: Number of new jobs to be created During the third year after completion:	<u>1-5</u> +	<u>1-5</u>	<u>2-10</u>	<u>\$450K - \$500K</u>
Total end of third year:	<u>1-5</u> +	<u>1-5</u>	<u>2-10</u>	<u>\$450K - \$500K</u>
Estimated average annual salary of <u>new jobs to be created</u> :	<u>\$450,000 - \$500,000</u>			

Expected high salary of new jobs to be created: \$40,000

Expected low salary of new jobs to be created: \$16,000

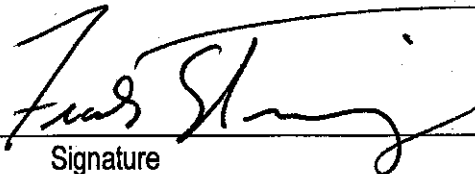
List types of jobs (i.e. production, managerial, clinical, engineering, etc.) to be created.

Managerial, Sales, Front Desk (Guest Services), Housekeeping, Maintenance

*Retail Space should create food service industry jobs (not listed above)

*Applicant or principal user(s) as noted in Section III B of application (includes benefits)

Frank Strangio
Print Name


Signature

4/5/13
Date