

REGULAR NCIDA/NCDC/NADC BOARD MEETING MINUTES

Wednesday, October 9, 2019

Meeting Time: 9 a.m.

Meeting Place: Niagara County Industrial Development Agency
6311 Inducon Corporate Drive, Suite One
Sanborn, New York 14132

1.0 Meeting Called to Order

The regular meeting of the Niagara County Industrial Development Agency was called to order by Acting Chairperson Onesi at 9 a.m.

2.0 Roll Call

Mark A. Onesi, Acting Chairperson	Present
Joan G. Aul, First Vice Chairperson	Present
Kevin McCabe, Secretary	Present
Jerald I. Wolfgang, Assistant Secretary	Excused
William L. Ross, Member	Present
Arthur G. Pappas, Member	Present
Daryl Bodewes, Member	Present

3.0 Mr. Onesi led the Pledge of Allegiance.

4.0 Introductions

Guests Present:

Michael Marsch, Merani Hotel Group
Jim Fink, Business First
Anthony Strangio, Plati Niagara Inc.
Ron Anderluh, SJI Properties
Divya Tandon, SJI Properties
Jenna Kegler, SJI Properties
David Giusiana,, Giusiana Architects
P. Tandon, SJI Properties
Grant Wooley, Santarosa Holdings Inc.
Tre Stroud, Santarosa Holdings, Inc.
Tom Prohaska, Buffalo News

Staff Present:

Susan C. Langdon, Executive Director
Andrea Klyczek, Assistant Director
Michael S. Dudley, Finance Manager
Dmitri Liadski, Economic Developer
Caroline Caruso, Accounting Associate
Mark J. Gabriele, Agency Counsel
Barbara A. Gill, Administrative Coordinator/Recording Secretary

5.0 Approval of NCIDA Meeting Minutes

5.1 Meeting Minutes of August 14, 2019

Mr. McCabe made a motion to approve the meeting minutes; Mr. Bodewes seconded the motion. The motion passed.

6.0 Finance & Audit Committee Reports-

6.1 Agency Payables

6.1.1 August

Mr. Onesi stated that he had reviewed the monthly payables and found them to be in order. *Mr. Onesi made a motion to approve the monthly payables; Mr. Ross seconded the motion. The motion passed.*

6.1.2 September

Mr. Onesi stated that he had reviewed the monthly payables and found them to be in order. *Mr. Onesi made a motion to approve the monthly payables; Mr. Ross seconded the motion. The motion passed.*

6.2 Budget Variance Reports

6.2.1 August

Mr. Onesi stated that he had reviewed the Budget Variance Report and found it to be in order. *Mr. Onesi made a motion to approve the Report; Mr. Ross seconded the motion. The motion passed.*

6.2.2 September

Mr. Onesi stated that he had reviewed the Budget Variance Report and found it to be in order. *Mr. Onesi made a motion to approve the Report; Mr. Ross seconded the motion. The motion passed.*

6.0 Finance & Audit Committee Reports

6.3 Approval of Snow Plowing Contract

Roxanne Morgan, Agency Staff, stated that she sent out Requests for Proposals for the next three (3) Seasons, 2019, 2020, and 2021 for Niagara Industrial Suites and Vantage Center.

After receiving two (2) bids, staff is recommending Laraba Enterprises stating that, even though their base rate is higher, they do not charge per occurrence for snowplowing and their salting application is almost half that of the other bidder.

6.0 Finance & Audit Continued

6.3 Approval of Snow Plowing Contract

A detailed spreadsheet was attached for the Committee’s review.

Mr. Ross made a motion to recommend approval of the snowplowing contract; Mr. Bodewes seconded the motion. The motion passed.

6.4 2020 Budgets

6.4.1 Niagara County Industrial Development Agency

6.4.2 Niagara County Development Corporation

6.4.3 Niagara Area Development Corporation

Michael Dudley, Finance Manager, summarized the draft budgets for 2020. He briefly went through each budget and addressed questions from the Committee, who is being asked to review the budgets and then recommend their approval to the full Board at the Regular Board Meeting.

Once approved by the Board at the Regular Board Meeting, the budgets will be sent to the Niagara County Clerk and Legislature for a mandatory 20 day review. The Board will then be asked to formally adopt the 2020 Budgets at the November 13, 2019 Regular Board Meeting.

Mayor Pappas made a motion to recommend approval of the three (3) Proposed Budgets; Mr. Bodewes seconded the motion. The motion passed.

The question of the approval of the Budgets was duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	[X]	[]	[]	[]
Joan G. Aul	[X]	[]	[]	[]
Kevin McCabe	[X]	[]	[]	[]
Jerald I. Wolfgang	[]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]
Daryl Bodewes	[X]	[]	[]	[]

The Budgets were thereupon duly approved.

7.0 Unfinished Business

7.1 DLC Diversified Holdings LLC

7.1.1 Final Resolution

Dmitri Liadski stated that the former Tuscarora Club in Lockport has been purchased by Dominick Ciliberto, and will be completely restored and remodeled into a banquet facility.

The building will consist of 18 hotel rooms, creating a boutique hotel feel. Mr. Ciliberto is requesting a ten (10) Year PILOT and Sales and Mortgage Recording Tax Abatements. Four new jobs will be created within 3 years. The Public Hearing was held on September 3, 2019 with 2 attendees and no speakers.

Mr. Ross made a motion to approve the Final Resolution; Mr. McCabe seconded the motion. Ms. Aul abstained. The motion passed.

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF **D.L.C. DIVERSIFIED HOLDINGS LLC** AND/OR AN INDIVIDUAL(S) OR AFFILIATE, SUBSIDIARY, OR ENTITY FORMED OR TO BE FORMED ON ITS BEHALF (AS MORE FULLY DEFINED BELOW); (ii) DETERMINE THAT THE PROJECT WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT; (iii) NEGOTIATE AND EXECUTE A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT, PILOT MORTGAGE AND RELATED DOCUMENTS; AND (iv) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT; AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	[X]	[]	[]	[]
Joan G. Aul	[]	[]	[X]	[]
Kevin McCabe	[X]	[]	[]	[]
Jerald I. Wolfgang	[]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]
Daryl Bodewes	[X]	[]	[]	[]

The Resolution was thereupon duly adopted.

8.0 New Business

8.1 Plati Niagara Inc.

Dmitri Liadski stated that the company wishes to build a new 7-story, 120 room Choice Hotel and 3 two-story market rate residential apartment buildings on a 1.5 acre vacant parcel that the company currently owns. The parcel borders Rainbow Boulevard on one side and Buffalo Avenue on the other. Mr. Gabriele stated that the project is in a distressed are of the City.

The owners, the Strangio family, have a strong record of success as hoteliers in the Niagara Falls market, having constructed and currently operating the Quality Inn and Wingate by Wyndham in the City. They are requesting a ten (10) Year PILOT and sales and mortgage recording tax abatements. Anthony Strangio spoke to the Board Members and stated that they will begin construction next summer and open in 2022.

The Niagara Falls Planning Board has given full approval for the project. Thirty-five (35) new jobs will be created within 3 years.

8.1.1 Preliminary Resolution

Mr. Ross made a motion to approve the Preliminary Resolution; Ms. Aul seconded the motion. The motion passed.

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF **PLATI NIAGARA INC.** WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF PLATI NIAGARA INC. FOR ITSELF OR ON BEHALF OF AN ENTITY FORMED OR TO BE FORMED; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE EXECUTIVE DIRECTOR OF THE AGENCY TO TAKE CERTAIN ACTIONS UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT; (iv) PROVIDE SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE CONSTRUCTION AND EQUIPPING OF THE PROJECT; AND (v) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

8.0 New Business Continued

8.1 Plati Niagara Inc. Continued

8.1.1 Preliminary Resolution

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	[X]	[]	[]	[]
Joan G. Aul	[X]	[]	[]	[]
Kevin McCabe	[X]	[]	[]	[]
Jerald I. Wolfgang	[]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]
Daryl Bodewes	[X]	[]	[]	[]

The Resolution was thereupon duly adopted.

8.1.2 Authorize Public Hearing

Mayor Pappas made a motion to authorize the Public Hearing; Mr. McCabe seconded the motion. The motion passed.

8.2 Santarosa Holdings

Dmitri Liadski stated that the project consists of the acquisition of a building on Hyde Park Boulevard in the Town of Niagara. The building is currently vacant but was previously used as a warehouse/storage facility. Santarosa will acquire, upgrade, and renovate it for use as Buffalo Fuel Corp's Truck and Maintenance shop.

Grant Wooley, a representative of the company, spoke about the project and stated that the renovation costs will be approximately \$550,000 with the creation of 3 – 5 new jobs added to the already 13 existing jobs.

The company is requesting a ten (10) Year PILOT along with sales tax and mortgage recording tax abatements.

8.0 New Business Continued

8.2 Santarosa Holdings Continued

8.2.1 Preliminary Resolution

After further discussion, Ms. Aul motioned to approve the Preliminary Resolution; Mr. Bodewes seconded the motion. The motion passed.

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF SANTAROSA HOLDINGS, INC. WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF **SANTAROSA HOLDINGS, INC.** OR AN ENTITY FORMED OR TO BE FORMED; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE EXECUTIVE DIRECTOR OF THE AGENCY TO TAKE CERTAIN ACTIONS UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT; (iv) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	[X]	[]	[]	[]
Joan G. Aul	[X]	[]	[]	[]
Kevin McCabe	[X]	[]	[]	[]
Jerald I. Wolfgang	[]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]
Daryl Bodewes	[X]	[]	[]	[]

The Resolution was thereupon duly adopted.

8.2.2 Authorize Public Hearing

Mayor Pappas made a motion to authorize the Public Hearing; Ms. Aul seconded the motion. The motion passed.

8.0 New Business Continued

8.3 Merani Hospitality, LLC

The Merani Hotel Group has over 30 years of hotel experience in the Niagara Falls Region. The company currently operates 5 properties and over 700 rooms on the American and Canadian side of Niagara Falls.

The company had previously applied to the NCIDA for sales and mortgage recording tax incentives to construct a structure containing 39 market rate apartments on the upper three floors of a four story building, with retail spaces on the first floor.

Plans for the development have changed and the company now wishes to construct a five story mixed use building with 36 market rate apartments, a 68 room Holiday Inn Express, and a Tim Hortons and Circle K on the first floor. The company may also be seeking a 485-a property tax abatement from the City as opposed to a PILOT from the NCIDA. They are also requesting sales tax and mortgage recording tax abatements from the NCIDA.

Michael Marsch spoke to the Board Members and stated that they hope to have the project up and running in the Summer of 2021.

Mark Gabriele stated that the project is in a distressed area of the City.

Thirty-four (34) new full time jobs will be created within three (3) years.

8.3.1 Preliminary Resolution

After further discussion, Mr. Ross motioned to approve the Preliminary Resolution; Mr. McCabe seconded the motion. The motion passed.

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF MERANI HOSPITALITY, LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF **MERANI HOSPITALITY, LLC** FOR ITSELF OR ON BEHALF OF AN ENTITY FORMED OR TO BE FORMED; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE EXECUTIVE DIRECTOR OF THE AGENCY TO TAKE CERTAIN ACTIONS UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT; (iv) PROVIDE SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE CONSTRUCTION AND EQUIPPING OF THE PROJECT; AND (v) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

8.0 New Business Continued

8.3 Merani Hospitality Continued

8.3.1 Preliminary Resolution Continued

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	[X]	[]	[]	[]
Joan G. Aul	[X]	[]	[]	[]
Kevin McCabe	[X]	[]	[]	[]
Jerald I. Wolfgang	[]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]
Daryl Bodewes	[X]	[]	[]	[]

The Preliminary Resolution was thereupon duly adopted.

8.3.2 Authorize Public Hearing

Ms. Aul made a motion to authorize the Public Hearing; Mr. Bodewes seconded the motion. The motion passed.

8.4 Merani Hospitality, Inc.

8.4.1 Consent to Mortgage

In a letter dated September 24, 2019, the company requested that the Agency approve the execution and delivery to Five Star of (i) a mortgage with consolidation and modification agreement to secure the Consolidated Loan that was financed and (ii) an assignment of leases and rents, and also provide a mortgage tax exemption for the additional funds estimated to be approximately \$3,500,000. The Board discussed the company's request for consent to mortgage and the company's request for mortgage tax benefits separately.

RESOLUTION AUTHORIZING THE CONSENT TO THE EXECUTION AND DELIVERY OF A MORTGAGE AND OTHER DOCUMENTS WITH REGARD TO THE 2009 MERANI HOSPITALITY, INC. PROJECT.

8.0 New Business Continued

8.4 Merani Hospitality, Inc. Continued

8.4.1 Consent to Mortgage Continued

Ms. Aul made a motion to approve the Consent to Mortgage; Mr. McCabe seconded the motion. The motion passed.

The question of the approval of the Consent to Mortgage was duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	[X]	[]	[]	[]
Joan G. Aul	[X]	[]	[]	[]
Kevin McCabe	[]	[]	[]	[]
Jerald I. Wolfgang	[X]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]
Daryl Bodewes	[X]	[]	[]	[]

The Consent to Mortgage was thereupon duly adopted.

Mr. McCabe made a motion for additional mortgage tax extension benefits; Mr. Ross seconded the motion. The motion passed.

The question of the approval of the additional mortgage tax extension benefits was duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	[]	[X]	[]	[]
Joan G. Aul	[]	[X]	[]	[]
Kevin McCabe	[]	[X]	[]	[]
Jerald I. Wolfgang	[]	[]	[]	[X]
William L. Ross	[]	[X]	[]	[]
Arthur G. Pappas	[]	[X]	[]	[]
Daryl Bodewes	[]	[X]	[]	[]

The request was thereupon duly denied.

8.0 New Business Continued

8.5 Niagara University Taxable Bond Refinance

The project entails proposed taxable bond issuance consisting of the refinancing of the NADC’s Series 2012A and 2012B Bonds and up to \$5 million of new money for additional projects and use by the University.

Niagara University is requesting the refunding and refinancing of the existing project bonds with the NADC.

8.5.1 Bond Resolution

Ms. Aul motioned to approve the Bond Resolution; Mr. McCabe seconded the motion. The motion passed.

RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE NIAGARA AREA DEVELOPMENT CORPORATION’S TAXABLE REVENUE REFUNDING BONDS (**NIAGARA UNIVERSITY PROJECT**), SERIES 2019, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$41,000,000 AND THE EXECUTION AND DELIVERY OF ALL DOCUMENTS AND INSTRUMENTS IN CONNECTION THEREWITH.

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	[X]	[]	[]	[]
Joan G. Aul	[X]	[]	[]	[]
Kevin McCabe	[]	[]	[]	[]
Jerald I. Wolfgang	[X]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]
Daryl Bodewes	[X]	[]	[]	[]

The Resolution was thereupon duly adopted.

8.0 New Business Continued

8.6 PMAK Cambria, LLC

Mark Gabriele stated that this is strictly a change in ownership and there are no added benefits. The original PILOT was in the name of SSR Development, then Cambria I Medical to PMAK Cambria, LLC. The PILOT has approximately 5 – 6 years left.

Bob Murray was present to answer any questions the Board may have had.

8.6.1 Assignment and Assumption

Ms. Aul made a motion to approve the Assignment and Assumption; Mr. Ross seconded the motion. The motion passed.

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE ASSIGNMENT OF AND ASSUMPTION OF CAMBRIA I MEDICAL PROPERTIES, LLC PROJECT TO **PMAK CAMBRIA, LLC** INCLUDING THE EXISTING LEASE, LEASEBACK, PILOT AGREEMENT, TOGETHER WITH ALL ASSOCIATED DOCUMENTS RELATING TO THE FACILITY CURRENTLY RECEIVING BENEFITS FROM THE AGENCY.

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	[X]	[]	[]	[]
Joan G. Aul	[X]	[]	[]	[]
Kevin McCabe	[]	[]	[]	[]
Jerald I. Wolfgang	[X]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]
Daryl Bodewes	[X]	[]	[]	[]

The Resolution was thereupon duly adopted.

8.7 Barge Brewing Co. – RLF/EDA #413

Ms. Langdon stated that the company is a start-up artisanal nano-brewery and event venue located in Wheatfield, NY. The new project involves acquiring property located on Niagara Road and consists of two buildings that will have the nano-brewery on the 1st floor and on the second floor will have space for a tap room/tasting/small events. The 2nd building will have a bar/full restaurant and kitchen prep area with event space on the 2nd floor for weddings and other banquet-type events.

8.0 New Business Continued

8.7 Barge Brewing Co. – RLF/EDA #413

Total project costs equal \$750,000 and the company is requesting a 63 month term loan in the amount of \$200,000. Some of the loan will be to purchase kitchen equipment, inventory, marketing, advertising, professional fees, and working capital. The loan will be personally guaranteed by Jeremy Hogan and James Soliday.

There will be 21.75 new full time equivalent positions within 3 Years.

The Revolving Loan Committee met on Friday, September 20, 2019 and recommended approval of this loan request.

8.7.1 Loan Request

Mr. Bodewes made a motion to approve the loan request; Mr. Ross seconded the motion. The motion passed.

The question of the approval of the loan request was duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	[X]	[]	[]	[]
Joan G. Aul	[X]	[]	[]	[]
Kevin McCabe	[]	[]	[]	[]
Jerald I. Wolfgang	[X]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]
Daryl Bodewes	[X]	[]	[]	[]

The loan request was thereupon duly approved.

8.8 Niagara Shores Campground – RLF/EDA #410

Mark Gabriele stated that the company has faced financial difficulty due to a variety of unexpected expenses contributing to cash flow issues.

Delays such as mortgage loan closing, unfavorable weather, waterfront erosion and unanticipated needed repairs has caused the company to be behind on two (2) months' payments.

8.0 New Business Continued

8.8 Niagara Shores Continued

The Revolving Loan Fund Committee met on September 20, 2019 and discussed the financial situation. After a brief discussion, the Committee Members recommended approval for a nine (9) month interest only period. This should enable the company to return to normal operations and gain the momentum they need to generate consistent revenues from events, concerts, and the opening of the cafeteria/restaurant for the beginning of summer 2020. The company has until December 31, 2019 to pay the past due months' arrearages.

8.8.1 Request for Interest Only Payments

Ms. Aul motioned to approve the interest-only payments; Mayor Pappas seconded the motion. The motion passed unanimously.

8.9 SJI Main LLC

Dmitri Liadski stated that the project consists of two (2) nearly vacant buildings on Main Street in the City of Niagara Falls. They have been acquired by SJI and will be converted into 42 apartment and 5 commercial spaces.

The buildings were previously owned by the Pallone family for over 80 years. They have recently fallen into disrepair, becoming nearly vacant and subject to vandalism. A medical office continues to operate inside. The business is family owned and is in a distressed area of the City. Ron Anderluh spoke to the Board Members and stated that it is a key location for a mixed use project. They hope to lure some entrepreneurs to rent space such as Spot Coffee, Frankies, or artists who could utilize the front studio.

The company is requesting only sales tax abatements toward engineering, construction, property acquisition furniture, fixtures and equipment. Total project costs are approximately \$3,000,000. Eight (8) new jobs will be created within three (3) years.

8.0 New Business Continued

8.9 SJI Main LLC Continued

8.9.1 Final Resolution

After further discussion, Mr. Ross motioned to approve the Final Resolution; Ms. Aul seconded the motion. The motion passed.

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF **SJI MAIN LLC** WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF SJI MAIN LLC OR AN ENTITY FORMED OR TO BE FORMED; (ii) AUTHORIZING THE EXECUTIVE DIRECTOR OF THE AGENCY TO TAKE CERTAIN ACTIONS UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT; (iii) PROVIDE SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE CONSTRUCTION AND EQUIPPING OF THE PROJECT; AND (iv) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	[X]	[]	[]	[]
Joan G. Aul	[X]	[]	[]	[]
Kevin McCabe	[]	[]	[]	[]
Jerald I. Wolfgang	[X]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]
Daryl Bodewes	[X]	[]	[]	[]

The Resolution was thereupon duly adopted.

9.0 Information Items

There were no items at this time.

10.0 Agency Counsel

11.0 Any Other Matters the Board Wishes to Discuss

12.0 Next NCIDA/NCDC/NADC Meeting:

DATE: November 13, 2019

TIME: 9:00 a.m.

PLACE: Niagara County Center for Economic Development

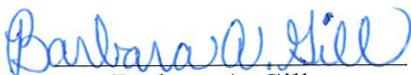
13.0 Adjournment

Mr. Onesi made a motion to adjourn; Mr. Bodewes seconded the motion. The meeting adjourned at 9:45 a.m.

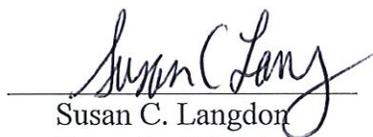
Respectfully submitted:

Reviewed by:

Approved by:



Barbara A. Gill
Recording Secretary



Susan C. Langdon
Executive Director



Kevin McCabe
Secretary