

Niagara County Industrial Development Agency

Niagara County Center for Economic Development • 6311 Inducon Corporate Drive, Ste. 1 • Sanborn, NY 14132

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING

Date: December 10, 2025
Time: 8:00 a.m.
Place: Niagara County Center for Economic Development
6311 Inducon Corporate Drive, Sanborn NY

NCIDA/NCDC/NADC Audit/Finance Committee Members:

____ Jason Krempa, Chairperson
____ Ryan Mahoney, Member
____ William Fekete, Member

Other Board Members Present:

____ Mark Onesi
____ William L. Ross
____ Mark Berube
____ David J. Masse
____ Susan C. Langdon

Staff Present:

____ Andrea Klyczek, Executive Director
____ Jeremy Geartz, Director of Business Development & Retention
____ Michael S. Dudley, Director of Finance & Real Estate
____ Susan Barone, Grants, Loans & Compliance Manager
____ Julie Lamoreaux, Office & HR Administrator
____ Joseph Grenga, Project Manager
____ Alex Zulia, Project Manager
____ Mark J. Gabriele, Agency Counsel
____ Elizabeth C. Hughes, Agency Counsel

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- 1.0 Meeting Called to Order – J. Krempa**
 - 2.0 Roll Call – J.Lamoreaux**
 - 3.0 Approval of Audit Committee Meeting Minutes – J.Krempa**
 - 3.1 November 12, 2025**
 - 4.0 Agency Payables – J. Krempa**
 - 4.1 November 30, 2025**
 - 5.0 MTD and YTD Budget Variance Reports – J.Krempa**
 - 5.1 November 30, 2025**
 - 6.0 Adjournment**

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING

Date: November 12, 2025
Time: 8:00 a.m.
Place: Niagara County Center for Economic Development
6311 Inducon Corporate Drive, Sanborn NY

NCIDA/NCDC/NADC Audit/Finance Committee Members:

Jason Krempa, Chairperson - Present
Ryan Mahoney, Member - Present
William Fekete, Member – Present

Other Board Members Present:

Mark Ones
Susan Langdon

Staff Present:

Andrea Klyczek, Executive Director
Jeremy Geartz, Director of Business Development & Retention
Michael S. Dudley, Director of Finance & Real Estate
Susan Barone, Grants, Loans & Compliance Manager
Julie Lamoreaux, Office & HR Administrator
Joseph Grenga, Project Manager
Alex Zulia, Project Manager
Mark J. Gabriele, Agency Counsel
Elizabeth C. Hughes, Agency Counsel

1.0 Meeting Called to Order

Mr. Krempa Called the meeting to order at 8:45 a.m.

2.0 Roll Call

Ms. Lamoreaux called the roll; a quorum was established.

3.0 Approval of Audit Committee Meeting Minutes

3.1 October 8, 2025

Mr. Krempa stated that he had reviewed the meeting minutes and he made a motion for approval; Mr. Fekete seconded the motion. The motion passed.

4.0 Finance & Audit Committee Reports – October 31, 2025

4.1 Agency Payables

Mr. Krempa stated that he reviewed the monthly payables and he made a motion to recommend approval of the Agency Payables to the Board Members at the Regular Board Meeting; Mr. Mahoney seconded the motion. The motion passed.

4.2 MTD and YTD Budget Variance Report

Mr. Krempa stated that he reviewed the reports and he made a motion to recommend approval of the Budget Variance Report to the Board members at the Regular Board Meeting; Mr. Fekete seconded the motion. The motion passed.

4.3 Project Closing Summary Report

Mr. Gabriele stated that he does anticipate Hotel Niagara Development, LLC to close before the next board meeting. He added that Live-USA Incorporated has not been responsive in regard to their project, therefore, he does not anticipate that project to close. Saint-Gobain Ceramics & Plastics Inc is still anticipated to close along with 235 River Road LLC. Voss Manufacturing, Inc. is delayed at the moment but anticipates moving forward with the project. Woodstream Landing LLC and Buffalo Transformer Services, LLC will likely close in 2026.

5.0 Adopt 2026 Budgets

5.1 Niagara County Industrial Development Agency

5.2 Niagara County Development Corporation

5.3 Niagara Area Development Corporation

Mr. Krempa stated that he reviewed the 2026 Budgets, and he made a motion to recommend adoption of the 2026 budgets to the Board members at the Regular Board Meeting; Mr. Fekete seconded the motion. The motion passed.

6.0 Adjournment

Mr. Krempa made a motion, seconded by Mr. Fekete to adjourn the meeting. The meeting adjourned at 8:50 a.m.

Respectfully Submitted:

Reviewed by:

Julie Lamoreaux
Administrative Assistant

Andrea Klyczek
Executive Director

Niagara County Industrial Devel. Agency
Check Register
For the Period From Nov 1, 2025 to Nov 30, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
11/4/25	11/4/25	NEW YORK STATE AND LOCAL	10001.100	1,443.51
30512	11/5/25	Amazon Capital Services	10001.100	218.76
30513	11/5/25	County of Niagara	10001.100	40.18
30514	11/5/25	County of Niagara	10001.100	455.89
30515	11/5/25	First Choice Coffee Services	10001.100	180.32
30516	11/5/25	THE HARTFORD	10001.100	315.95
30517	11/5/25	Independent Health	10001.100	4,106.93
30518	11/5/25	M&T Bank	10001.100	497.01
30519	11/5/25	National Grid	10001.100	712.47
30520	11/5/25	Pitney Bowes Global Financial Services	10001.100	275.85
30521	11/5/25	Professional Janitorial Services, Inc.	10001.100	823.00
11/13/25	11/13/25	PAYCHEX, INC.	10001.100	119.02
11/14/25	11/14/25	NYS DEFERRED COMPENSATION PLAN	10001.100	864.24
2017	11/17/25	Niagaras Krispy Crunchy Fried	10660.100	48,750.00
30522	11/19/25	360 PSG.com	10001.100	60.00
30523	11/19/25	Cintas Corporation LOC. 067P	10001.100	108.56
30525	11/19/25	Guardian	10001.100	281.90
30526	11/19/25	Harris Beach Murtha Cullina PLLC	10001.100	11,386.66
30527	11/19/25	Niagara Gazette Lockport Union Sun	10001.100	420.16
30528	11/19/25	STAPLES CONTRACT & COMMERCIAL	10001.100	16.86
30529	11/19/25	Twin City Glass	10001.100	400.00
30524	11/19/25	VOID CHECK	10001.100	
11/20/25	11/20/25	PAYCHEX, INC.	10001.100	134.00
11/26/25	11/26/25	PAYCHEX, INC.	10001.100	98.96
11/28/25	11/28/25	NYS DEFERRED COMPENSATION PLAN	10001.100	834.24
Total				72,544.47

NCIDA VIP-MTF Operating
Check Register
For the Period From Nov 1, 2025 to Nov 30, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
5087	11/5/25	Beau Enterprises, Inc.	10001.600	462.00
5088	11/5/25	H.W.BRYK & SONS, INC.	10001.600	870.00
5089	11/5/25	Cooper Electric	10001.600	82.02
5090	11/5/25	Frontier	10001.600	330.80
5091	11/5/25	National Grid	10001.600	590.83
5092	11/5/25	County of Niagara	10001.600	361.37
5093	11/5/25	Professional Janitorial Services, Inc.	10001.600	346.00
5094	11/17/25	CIR Electrical Construction Co.	10001.600	235.24
5095	11/17/25	Cooper Electric	10001.600	164.40
5096	11/17/25	DAVIS-ULMER Sprinkler Co.	10001.600	190.00
5097	11/17/25	Modern Disposal Services, Inc.	10001.600	214.50
5098	11/17/25	Town of Wheatfield	10001.600	68.80
Total				3,915.96

NCIDA - MTF - Operating Fund
Check Register
For the Period From Nov 1, 2025 to Nov 30, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3301	11/5/25	Beau Enterprises, Inc.	10001.600	270.00
3302	11/5/25	National Fuel	10001.600	188.27
3303	11/5/25	National Grid	10001.600	935.27
3304	11/5/25	Niagara Falls Water Board	10001.600	746.38
3305	11/17/25	H.W. Bryk & Sons, Inc.	10001.600	850.00
3306	11/17/25	Harris Beach Murtha Cullina PLLC	10001.600	130.34
3307	11/17/25	National Grid	10001.600	145.84
3308	11/17/25	VERIZON	10001.600	140.03
Total				<u>3,406.13</u>

Niagara Industrial Incubator Associates**Check Register****For the Period From Nov 1, 2025 to Nov 30, 2025**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1501	11/5/25	Gratwick Pest Control	10000.100	80.00
1502	11/5/25	National Grid	10000.100	204.94
1503	11/5/25	Niagara Falls Water Board	10000.100	1,153.21
1504	11/17/25	H.W. Bryk & Sons, Inc.	10000.100	290.00
Total				<u>1,728.15</u>

NIAG ECONOMIC DEV FUND**Check Register****For the Period From Nov 1, 2025 to Nov 30, 2025**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1370	11/5/25	M&T Bank	10000-200	20.00
Total				20.00

NCDC - CDBG/HUD - RLF**Check Register****For the Period From Nov 1, 2025 to Nov 30, 2025**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
296	11/17/25	Niagara Gazette Lockport Union Sun	10200-300	139.00
Total				139.00

Niag. Cnty Dev. Corp. - EDA RLF**Check Register**

For the Period From Nov 1, 2025 to Nov 30, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1368	11/5/25	M&T Bank	10001.100	20.00
Total				20.00

Niag. Cnty Dev. Corp. - Micro RLF**Check Register**

For the Period From Nov 1, 2025 to Nov 30, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2159	11/5/25	SUNY Niagara	10004.400	1,500.00
2160	11/17/25	Gerald Kunkle	10004.400	6,224.27
2161	11/17/25	Niagara County Industrial	10004.400	60,000.00
Total				<u><u>67,724.27</u></u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BUDGET VARIANCE REPORT AS OF November 30, 2025
UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY

	Current Month Actual	Current Month Budget	Year To Date Actual	Year To Date Budget	Year To Date Variance	Total Budget
<u>Operating Revenues</u>						
Project Administrative Fees	\$ 0.00	\$ 33,926.00	\$ 703,669.00	\$ 523,043.00	180,626.00	\$ 527,232.00
Project Application Fees	3,000.00	1,000.00	15,000.00	11,000.00	4,000.00	12,000.00
NEDF Origination Fees	0.00	0.00	6,250.00	0.00	6,250.00	0.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	45,833.37	45,833.37	0.00	50,000.00
Microenterprise Admin Fees	60,000.00	0.00	60,000.00	0.00	60,000.00	0.00
Administrative Fees - Other	975.00	0.00	23,055.00	31,689.00	(8,634.00)	52,070.00
Interest Earnings	408.02	5,497.42	123,021.36	60,471.62	62,549.74	65,969.00
Miscellaneous Income	15,955.76	14,674.50	164,622.08	161,419.50	3,202.58	176,094.00
Distributions From Affiliates	0.00	0.00	0.00	0.00	0.00	100,000.00
Distribution from VIP MTF	0.00	0.00	0.00	0.00	0.00	100,000.00
Total Operating Revenues	84,505.45	59,264.59	1,141,450.81	833,456.49	307,994.32	1,083,365.00
<u>Operating Expenses</u>						
Salaries	33,692.28	32,923.06	361,615.10	395,076.72	(33,461.62)	428,000.00
Benefits	5,102.73	7,790.92	47,351.01	85,700.12	(38,349.11)	93,491.00
Retirement Benefits	4,926.33	4,926.33	54,189.63	54,189.63	0.00	59,116.00
Payroll Taxes	2,611.26	2,485.08	28,063.93	29,753.94	(1,690.01)	32,239.00
Unemployment Taxes	0.00	0.00	1,612.92	1,613.00	(0.08)	1,613.00
Consultants	2,500.00	2,500.00	27,570.00	27,500.00	70.00	30,000.00
Executive Director	9,674.33	9,674.33	107,467.15	106,417.63	1,049.52	116,092.00
Legal Services	6,008.67	6,666.67	125,559.49	73,333.37	52,226.12	80,000.00
Accounting Services	0.00	0.00	23,000.00	21,510.00	1,490.00	21,510.00
Accounting Services - NADC	0.00	0.00	1,600.00	1,500.00	100.00	1,500.00
Advertising & Promotion	0.00	0.00	76.00	0.00	76.00	0.00
Marketing	60.00	1,833.33	14,266.49	20,166.63	(5,900.14)	22,000.00
Sponsorships	0.00	83.33	250.00	916.63	(666.63)	1,000.00
Printing	0.00	83.33	472.18	916.63	(444.45)	1,000.00
Office Supplies	42.10	166.67	1,115.03	1,833.37	(718.34)	2,000.00
Postage	(387.44)	202.00	2,767.07	3,637.00	(869.93)	3,950.00
Telephone & Fax	170.87	127.50	1,415.02	1,402.50	12.52	1,530.00
Internet Service	474.75	197.42	2,730.86	2,171.62	559.24	2,369.00
Common Area Charges	906.33	906.33	9,969.63	9,969.63	0.00	10,876.00
Energy	1,420.01	1,227.00	17,112.35	14,630.00	2,482.35	16,100.00
Conference & Travel	1,164.75	1,000.00	7,578.11	11,000.00	(3,421.89)	12,000.00
Employee Training	0.00	500.00	5,000.00	5,500.00	(500.00)	6,000.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	6,462.00
Insurance Expense	1,847.49	1,824.42	20,322.19	20,068.62	253.57	21,893.00
Library & Membership	239.88	119.73	3,158.36	3,082.30	76.06	3,202.00
General Office	839.70	1,110.00	13,391.52	12,210.00	1,181.52	13,320.00
Repairs & Maintenance	931.70	1,132.25	11,317.60	12,454.75	(1,137.15)	13,587.00
Computer Support	0.00	500.00	0.00	5,500.00	(5,500.00)	6,000.00
Public Hearings	0.00	25.00	0.00	275.00	(275.00)	300.00
Furniture & Equipment Purchase	400.00	166.67	400.00	1,833.37	(1,433.37)	2,000.00
Other Expense	0.00	83.33	201.29	916.63	(715.34)	1,000.00
Total Operating Expenses	72,625.74	78,254.70	889,572.93	925,079.09	(35,506.16)	1,010,150.00
Net Operating Income/(Loss)	11,879.71	(18,990.11)	251,877.88	(91,622.60)	343,500.48	73,215.00
<u>Non-Operating Revenue & Expense</u>						
Grant Rev- City NF Initiative	48,750.00	0.00	1,152,750.00	1,609,206.75	(456,456.75)	2,145,609.00
Grant Sub-City NF Initiative	48,750.00	0.00	1,152,750.00	1,609,206.75	(456,456.75)	2,145,609.00
Net Non-Operating Income/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Income/(Loss)	\$ 11,879.71	(\$ 18,990.11)	\$ 251,877.88	(\$ 91,622.60)	343,500.48	\$ 73,215.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet
November 30, 2025

ASSETS

Current Assets		
Cash - Checking	\$ 42,310.79	
Petty Cash	300.00	
Certificates of Deposit	2,648,772.97	
Mmkt Acct. - M&T Bank	248,424.50	
Cash - First Response	66,724.76	
Cash - City of N.F.	2,212.17	
Cataract Tourism C/D	1,326,262.37	
Mmkt Acct. - Cataract Tourism	388,567.20	
Accts Rec - Public Hearings	3,145.19	
Accounts rec. - Fees/Var.	2,175.76	
Accounts Rec. EDA - RLF	295,833.30	
Due To/From Micro RLF	8,649.70	
Due To/From VIP - MTF	507,001.42	
Due From NCDC CDBG/HUD	8,333.40	
Due To/Due From NADC	500.56	
Due To/From MTF Operating	121,128.84	
Prepaid Insurance	5,198.10	
Total Current Assets		5,675,541.03
Other Assets		
Deferred Outflows	204,837.00	
Investment in NIIA	342,500.00	
Total Other Assets		547,337.00
Fixed Assets		
Furniture & Equipment	231,672.18	
Furn & Fixtures - Fed purchase	5,861.08	
Accum Dep. - Furn & Equip	(211,340.68)	
Accum Dep. - F&F Fed Purch	(5,861.08)	
Total Fixed Assets		20,331.50
Total Assets		<u>\$ 6,243,209.53</u>

LIABILITIES AND NET ASSETS

Current Liabilities		
NYS Retirement W/H 414(H)	\$ 962.34	
Accrued Retirement	54,189.63	
Deferred Rev. - NEDF	4,166.63	
Deferred Rev. - First Repsonse	66,724.76	
Def. Rev. - City of N.F.	1,717,041.74	
Accounts Payable	19,797.13	
Acct. Payable - Niag. County	48,371.65	
Total Current Liabilities		1,911,253.88
Long-Term Liabilities		
Pension Liability	115,680.00	
Deferred Inflows of Resources	67,839.00	
Total Long-Term Liabilities		183,519.00
Total Liabilities		2,094,772.88
Net Assets		
Fund Balance - Operating Fund	3,896,558.77	
Net Income	251,877.88	
Total Net Assets		4,148,436.65
Total Liabilities & Net Assets		<u>\$ 6,243,209.53</u>

Unaudited - For Management Purposes Only

**Niagara County Industrial
Development Agency
Aged Payables
As of November 30, 2025**

Vendor ID Vendor	Invoice #	Amount Due
ama Amazon Capital Services	16TL-L1JF-W1HQ	280.68
char Charter Communications	Nov 2025	130.00
County County of Niagara	Oct 2025 Gas Oct 25 Elec	84.67 518.39
ind Independent Health	Dec 2025	4,916.20
JEREMY Jeremy Geartz	9/5/25-11/14/25	623.98
M&TBUS M&T Bank	Nov 2025	1,195.69
NATGRID National Grid	39004 11/25	570.01
ProJan Professional	2507	823.00
SICHER H.SICHERMAN & CO,	#1 2025	70.00
STAPLES STAPLES CONTRACT & COMMERCIAL	7007532673	25.24
zuli Alex Zulia	10/1/25-10/30/25	82.60
Report Total		<u>9,320.46</u>

Adjusting Journal Entries

Estimated Nov 2025 Legal Fees	6,666.67
Estimated Oct-Nov 2025 Copier usage	400.00
Estimated Oct-Nov 2025 Telephone	60.00
Estimated Nov 2025 Niagara County Electric	450.00
Estimated Nov 2025 Niagara County Gas	400.00
Estimated Nov 2025 Consulting	2,500.00
	<u>19,797.13</u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

12/3/2025

Project Income - 2025 Lease/Lease Back and Bonds

Closed 2025	Project Type	Total Project Amount	IDA Project Amount	Admin. Fees	Application Fees	Amount Received to Date	Date Received	Balance Due	Date Closed
Amazon.com Services LLC	L/L Back			357,500		357,500	1/10/25	-	
9745 Rochester Road LLC (Brent Industries)	Additional Sales Tax Exemption			7,425		7,425	1/22/25	-	1/10/25
Duncan's Heating and Cooling Corp	Sales & Mtg Tax Only	1,300,000	1,300,000	7,200	1,000	8,200	2/19/25	-	1/8/25
Peak Development Partners, LLC	No assistance provided.			0	1,000	1,000	1/31/23	-	
Niacet Corporation 2023	No assistance provided.			0	1,000	1,000	3/14/23	-	
Shoaib & Sons LLC	L/L Back	2,550,000	1,500,000	25,500	1,000	26,500	3/6/25	-	3/3/25
MT Altimeter LLC	L/L Back	13,450,000	12,800,000	114,000	1,000	115,000	3/19/25	-	3/17/25
Rainbow Sweet Cravings, LLC	Sales Tax C	460,000	460,000	4,600	1,000	5,600	5/27/25	-	3/19/25
Niagaras Krispy Crunchy Fried Chicken, LLC	Sales Tax C	410,000	410,000	4,100	1,000	5,100	5/27/25	-	3/19/25
Niagara Club LLC	Sales Tax C	2,004,961	1,951,961	2,719	1,000	3,719	5/14/25	-	4/21/25
Vishay Dale Electronics, LLC	No assistance provided.			0	1,000	1,000	12/12/23	-	
3816 Forest Parkway Holdings, LLC fka MGA	L/L Back	11,027,000	8,900,000	89,000	1,000	90,000	6/16/25	-	3/19/25
Indian Ocean LLC (Phase II)	L/L Back	10,000,000	6,900,000	69,000	1,000	70,000	6/18/25	-	5/14/25
National Vacuum Environmental Services Corp	Sales Tax C	1,164,020	1,012,500	10,125	1,000	11,125	6/30/25	-	
Bogart-Sinatra Development, LLC	L/L Back	1,625,000	1,250,000	12,500	1,000	13,500	8/27/25	-	7/25/25
Cityscape Property Management Inc. - Division	No assistance provided.			0	1,000	1,000	9/20/23	-	
VPS Property Ventures, LLC	No assistance provided.			0	1,000	1,000	1/3/25	-	

TOTAL

703,669

Fees received in prior year -

Total fees received to date in 2025 703,669

Total 2025 Budgeted Fees 527,232

Balance of Budgeted Fees (176,437)

Projected 2025	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
Rock One Development - 614 River Road	Sales Tax C	1,985,720	79,712	7,971	1,000	1,000	7/25/25	7,971	8/31/26
TOTAL				<u>7,971</u>	<u>1,000</u>	<u>1,000</u>		<u>7,971</u>	0
TOTAL - Projected Income 2025				<u>711,640</u>	<u>1,000</u>	<u>1,000</u>		<u>7,971</u>	703,669

Projected 2026	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
Hotel Niagara Development, LLC	L/L Back	43,959,500	41,709,500	220,000	1,000	1,000	7/5/24	220,000	1/31/26
Live-USA Incorporated	L/L Back	16,000,000	10,500,000	102,500	1,000	1,000	7/3/24	102,500	1/31/26
Saint-Gobain Ceramics & Plastics Inc.	L/L Back	41,523,000		TBD	1,000	0		1,000	
235 River Road LLC	L/L Back	36,665,978	28,426,762	190,000	1,000	1,000	9/11/24	190,000	4/30/26
Voss Manufacturing, Inc.	L/L Back	4,731,000	2,700,000	27,000	1,000	1,000	1/3/25	27,000	2/28/26
Woodstream Landing LLC	L/L Back	14,295,000	13,795,000	118,750	1,000	1,000	9/4/25	118,750	10/31/26
Buffalo Transformer Services, LLC	L/L Back	2,440,000	2,400,000	24,000	1,000	1,000	10/27/25	24,000	11/30/26
* Precision Industrial, LLC	L/L Back	1,277,000	1,277,000	12,770	1,000	1,000	11/12/25	12,770	
* Allegheny Manufacturing, LLC	L/L Back	1,336,000	1,336,000	13,360	1,000	1,000	11/6/25	13,360	
* Americarb, Inc.	L/L Back	29,000,000	24,000,000	240,000	1,000	1,000	11/12/25	240,000	
TOTAL				<u>948,380</u>	<u>10,000</u>	<u>9,000</u>		<u>949,380</u>	0

* Pending Board Approval

Cataract Tourism Fund Grant Program

Grantee Name	Grant Awards	Outst'd g Awards	Approval Date	Disbursement Date	Disbursement Amount	Offer Expiration	Project Description
Niagara County Dept. of Economic Development	37,667	0	10/11/2017	1/23/2018	37,667.00		Feasibility study for Niagara Falls area multi-use facility.
Niagara Aquarium Foundation	88,147	0	2/14/2018	7/15/2019	88,147.00		Jellyfish exhibit and equipment.
The Tourism Research Entrepreneurship Center (TReC)	176,600	0	8/8/2018	6/2/2020	176,600.00		Buildout, audio/visual equipment and network connectivity hardware.
Niagara Aquarium Foundation	16,717	0	2/12/2020	10/21/2020	16,717.00		Renovations to second floor event room.
Niagara Aquarium Foundation	370,000	0	8/14/2019	2/9/2021	370,000.00		Interactive touch pools adjacent to main entrance of the Aquarium.
Red Star Builders, LLC (The Niagara Club)	64,403	0	7/10/2019	9/7/2021	64,403.00		Spot Coffee.
Niagara Falls Center for Tourism LLC	1,000,000	0	6/12/2019	7/7/2023	598,661.03	3/1/2026	Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	573,000	300,000	6/14/2023	8/9/2023	273,000.00		Renovations to vacant church for a museum of art and culture for Kashmir.
Savarino Companies, LLC	155,000	0	4/14/2021	4/26/2023	155,000.00		Rehabilitation of 4,000 square feet of commercial/retail storefront space.
Niagara Aquarium Foundation	900,000	0	2/9/2022	3/6/2025	900,000.00		Renovations to the Niagara Gorge Discovery Center for expanded programming.
Burger Factory Niagara Falls, Inc.	35,000	0	2/8/2023	1/2/2024	35,000.00		Sea turtle exhibit.
Niagara Falls International Cuisine, Inc.	185,250	0	2/8/2023	1/1/2024	185,250.00		Facade renovations.
TM Montante Development(Radio Niagara)	76,500	0	2/8/2023	1/1/2024	44,922.31		Dining area renovations.
Live-USA Incorporated	0	0	3/22/2023	Removed 11/1/2025	0.00		Renovations for restaurant, bar, game space, bowling lounge and boutique hotel.
Niagara Falls Urban Renewal Agency	450,000	450,000	8/14/2024	To Be Disbursed	0.00	6/30/2026	Renovation of restaurant, bar and music entertainment venue.
Niagaras Krispy Crunchy Fried Chicken, LLC	204,000	0	10/9/2024	1/29/2025	204,000.00		Acquisition of properties along Main Street in Niagara Falls.
Hammer & Crown BC	48,750	0	6/11/2025	11/17/2025	48,750.00		Open a Niagaras Krispy Crunchy Fried Chicken restaurant in the Hyatt Hotel in downtown Niagara Falls.
	33,000	33,000	3/22/2023	To Be Disbursed	0.00	12/31/2025	Kitchen buildout, bar and dining area remodeling.
To Date Sub-Total	4,414,034	783,000			3,198,117.34		

Cash on hand as of 11/30/2025

Less: Outstanding Awards

Available for awarding grants

Grant Fund Balance

Grant Funding from NYS 11/22/2016

Grant Funding from NYS 10/16/2017

Grant Funding from NYS 10/12/2018

Bank Interest

Bank Fees

Grant Disbursements

Grant Fund Balance