

REGULAR NCIDA/NCDC/NADC BOARD MEETING

DATE: June 12, 2024
MEETING TIME: 9:00 a.m.
MEETING PLACE: Niagara County Industrial Development Agency
Vantage Center, Suite One
6311 Inducon Corporate Drive
Sanborn, NY 14132

Board of Directors:

___ **Mark A. Onesi**, Chairperson
___ **Jason Krempa**, Second Vice Chairperson
___ **Clifford Scott**, Member
___ **William L. Ross**, Secretary
___ **Mark Berube**, Member
___ **Ryan J. Mahoney**, Member
___ **Anne E. McCaffrey**, Member
___ **David J. Masse**, Member
___ **William Fekete**, Member

Staff Members:

___ **Andrea Klyczek**, Interim Executive Director
___ **Michael S. Dudley**, Finance Manager
___ **Caroline Caruso**, Accounting Associate
___ **Susan Barone**, Grants & Operations Manager
___ **Jeremy Geartz**, Project Manager
___ **Julie Lamoreaux**, Administrative & HR Officer
___ **Mark J. Gabriele**, Agency Counsel

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- 1.0 Meeting Called to Order – M. Onesi**
 - 2.0 Roll Call – J. Lamoreaux**
 - 3.0 Introduction of Guests – M. Onesi**
 - 4.0 Pledge of Allegiance – M. Onesi**
 - 5.0 Approval of Meeting Minutes – W. Ross**
 - 5.1 Regular NCIDA/NCDC/NADC – May 8, 2024**
 - 6.0 Finance & Audit Committee Reports – J. Krempa**
 - 6.1 Agency Payables – May 31, 2024**
 - 6.2 Budget Variance Report – May 31, 2024**

7.0 Unfinished Business

7.1 2429 Military Road, LLC – *J.Geartz*

7.1.1 Final Resolution

7.2 MGA Construction, LLC - *J.Geartz*

7.2.1 Final Resolution

8.0 New Business

8.1 Live-USA Incorporated – *J.Geartz*

8.1.1 Preliminary Resolution

8.1.2 Authorize Public Hearing

8.2 Hotel Niagara Development, LLC – *A.Klyczek*

8.2.1 Preliminary Resolution

8.2.2 Authorize Public Hearing

8.3 NCDC Request for Grant Approval – *S. Barone*

8.3.1 Ya Ghada Have It, LLC

8.3.2 Jeffrey Barker dba Barker Outdoors

8.4 Executive Director

9.0 Agency Counsel – *M. Gabriele*

10.0 Information Items

11.0 Any Other Matters the Board Wishes to Discuss

12.0 Next Regular NCIDA/NCDC/NADC Meeting:

DATE: July 10, 2024

TIME: ** 9:00 a.m. **

PLACE: Niagara County Center for Economic Development

13.0 Adjournment - *M. Ones*

5.1

**MEETING
MINUTES**

REGULAR NCIDA/NCDC/NADC BOARD MEETING

DATE: May 8, 2024
MEETING TIME: 9:00 a.m.
MEETING PLACE: Niagara County Industrial Development Agency
Vantage Center, Suite One
6311 Inducon Corporate Drive
Sanborn, NY 14132

1.0 Meeting Called to Order

The regular meeting of the Niagara County Industrial Development Agency was called to order by Chairperson Onesi at 9:00 a.m.

2.0 Roll Call

Mark A. Onesi, Chairperson	Present
Jason Krempa, First Vice Chairman	Present
Clifford Scott, Second Vice Chairman	Excused
William L. Ross, Secretary	Present
Mark Berube, Assistant Secretary	Present
Ryan J. Mahoney, Member	Present
Anne E. McCaffrey, Member	Present
David J. Masse, Member	Present
William Fekete, Member	Excused

3.0 Introduction of Guests

Jonathan Epstein, Buffalo News
Robert Creenan, Niagara Gazette
Mike Jenson, Joe Cecconi Chrysler

Staff Present

Andrea Klyczek, Assistant Director
Michael S. Dudley, Finance Manager
Carrie Caruso, Accounting Associate
Jeremy Geartz, Project Manager
Susan Barone, Grants & Operations Manager
Julie Lamoreaux, Administrative & HR Officer
Mark J. Gabriele, Agency Counsel

4.0 Pledge of Allegiance

Mr. Mahoney led the Pledge of Allegiance.

5.0 Approval of Meeting Minutes

5.1 Regular NCIDA/NCDC/NADC – March 27, 2024

Mr. Ross motioned to approve the meeting minutes; Mr. Berube seconded the motion. The motion passed.

6.0 Finance & Audit Committee

6.1 Agency Payables – March 31, 2024

Mr. Krempa stated that the monthly payables have been reviewed and found to be in order.

Mr. Krempa made a motion to approve the monthly payables; Mr. Mahoney seconded the motion. The motion passed.

6.2 Agency Payables – April 30, 2024

Mr. Krempa stated that the monthly payables have been reviewed and found to be in order.

Mr. Krempa made a motion to approve the monthly payables; Mr. Mahoney seconded the motion. The motion passed.

6.3 Budget Variance Report – March 31, 2024

Mr. Krempa stated that the reports have been reviewed and found to be in order.

Mr. Krempa made a motion to approve the Budget Variance Report; Mr. Mahoney seconded the motion. The motion passed.

6.4 Budget Variance Report – April 30, 2024

Mr. Krempa stated that the reports have been reviewed and found to be in order.

Mr. Krempa made a motion to approve the Budget Variance Report; Mr. Mahoney seconded the motion. The motion passed.

7.0 Unfinished Business

7.1 MGA Construction LLC

Mr. Geartz stated that MGA Construction LLC will be constructing a 60,000 sq. ft. mixed-use building in the Town of Wheatfield. A public hearing was held April 23, 2024 at 2:00 p.m. in the Board Room at the Center for Economic Development. There were no attendees and no comments made at the public hearing.

7.1.1 Final Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF MGA CONSTRUCTION, 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 PARTIAL ABATEMENT OF REAL PROPERTY TAXES RELATED TO THE PROJECT, AND (D) A MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

Mr. Krempa made a motion to approve the Final Resolution; Mr. Ross seconded the motion. The motion passed.

The question of the approval of the Resolution as 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			
Jason Krempa	x			
Clifford Scott				x
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey	x			
David J. Masse	x			
William Fekete				x

The Resolution was thereupon duly adopted.

7.2 Niagara Shores Campground and Conference Center, LLC

Mr. Gabriele stated that Niagara Shores Campground and Conference Center, LLC is delinquent on their current loan account. The Agency has attempted to work with this group to stay current by issuing 2 extensions and interest only payments in the past. Unfortunately, these efforts have not worked.

The Board discussed and agreed to start the default paperwork because of the fiduciary obligation of the Agency.

7.2.1 Default on Loan

Mr. Krempa made a motion to approve the Default Loan Paperwork; Mr. Ross seconded the motion. The motion passed.

7.3 Peak Development Partners, LLC

Mr. Gabriele stated that Peak Development Partners, LLC is an existing project where the one year inducement is coming to an end. The project has been delayed due to interest rates and the ability to get financing for the project. The company is requesting a 6 month project inducement extension.

7.3.1 6 Month Project Inducement Extension

RESOLUTION AUTHORIZING THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXTEND THE INDUCEMENT TERM FOR PEAK DEVELOPMENT PARTNERS, LLC FOR A SIX-MONTH PERIOD WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF PEAK DEVELOPMENT PARTNERS, LLC OR AN ENTITY FORMED OR TO BE FORMED.

Mr. Masse made a motion to approve the 6 month inducement extension; Ms. McCaffrey seconded the motion. The motion passed.

The question of the approval of the Resolution as 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			
Jason Krempa	x			
Clifford Scott				x
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey	x			
David J. Masse	x			
William Fekete				x

The Resolution was thereupon duly adopted.

7.4 Niacet Corporation

Mr. Gabriele stated that Niacet Corporation is an existing project where the one year inducement is coming to an end. The project has been delayed due to interest rates and the ability to get financing for the project. The company is requesting a 6 month project inducement extension.

7.4.1 6 Month Project Inducement Extension

RESOLUTION AUTHORIZING THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXTEND THE INDUCEMENT TERM FOR NIACET CORPORATION FOR A SIX-MONTH PERIOD WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF NIACET CORPORATION OR AN ENTITY FORMED OR TO BE FORMED.

Mr. Krempa made a motion to approve the 6 month inducement extension; Mr. Mahoney seconded the motion. The motion passed.

The question of the approval of the Resolution as 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			
Jason Krempa	x			
Clifford Scott				x
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey	x			
David J. Masse	x			
William Fekete				x

The Resolution was thereupon duly adopted.

8.0 New Business

8.1 2429 Military Road, LLC

Mr. Geartz stated that 2429 Military Road LLC is a multi-member, domestic limited liability company comprised of two members, Michael Jensen and Pavel Schira. In 2019, Mr. Jensen and Mr. Schira purchased the property located at 2429 Military Road, Niagara Falls, New York 14304. The property, once a movie theatre, has been vacant for far too long and is currently being utilized for parking.

The project consists of the planning, design, reconstruction, and renovation of the approximately 22,000 square foot facility into a new automotive parts facility (including the purchase of FF&E in relation thereto). The surrounding service centers lack capacity to adequately maintain a sufficient parts inventory. As such, approximately 9,000 square feet will be designed to accommodate warehousing for wholesale automotive parts and thus help fill a severe void the surrounding service centers are currently experiencing. Approximately 11,000 square feet will be used to house approximately ten (10) heavy duty truck bays, six (6) heavy duty truck lifts, two (2) 30,000lbs. four (4) post lifts, four (4) detail bays and a booth for bed liner installations. The remaining space will serve as office related space. This project will create 28 jobs with an average salary of \$59,500.

8.1.1 Preliminary Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF 2429 MILITARY RD, LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF 2429 MILITARY RD, 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.

Mr. Ross made a motion to approve the preliminary resolution; Mr. Krempa seconded the motion. The motion passed.

The question of the approval of the Resolution as 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			
Jason Krempa	x			
Clifford Scott				x
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey	x			
David J. Masse	x			
William Fekete				x

The Resolution was thereupon duly adopted.

8.1.2 Authorize Public Hearing

Mr. Krempa made a motion to approve the public hearing; Mr. Mahoney seconded the motion. The motion passed.

8.2 NCDC Request for Grant Approval

Ms. Barone stated that the Agency held a NCDC Grant Committee meeting on May 1, 2024 to review this project. Bairco Inc. is a specialty filter manufacturer and distributor. They have been operating for two years and have recently expanded to a larger location in Wheatfield to increase their capabilities and capacities to meet current and future demand. They worked with SBDC to submit their application. The owner qualifies as low-to-moderate income. The business has requested a \$25,000 microenterprise assistant grant. This grant request was unanimously approved by the Committee for recommendation to the Board.

8.2.1 Bairco Inc.

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
APPROVING MICRO ENTERPRISE FUND GRANT TO BAIRCO INC.

Mr. Krempa made a motion to approve the grant; Mr. Ross seconded the motion. The motion passed.

The question of the approval of the Resolution as 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			
Jason Krempa	x			
Clifford Scott				x
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey	x			
David J. Masse	x			
William Fekete				x

The Resolution was thereupon duly adopted.

8.3 Landscape RFP

Ms. Lamoreaux stated that the Agency issued a RFP for landscape services at 6311 Inducon Corporate Drive, and 2055 Niagara Falls Boulevard. Thirteen RFPs were mailed out directly to local landscapers. Legal notices were posted in the local papers, the Agency's website, and the WNY Construction Exchange. Upon review of services, staff recommended services from Beau Enterprises, Inc.

8.3.1 Beau Enterprises, Inc.

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AUTHORIZING THE ACCEPTANCE OF A LAWN MAINTENANCE PROPOSAL FROM
BEAU ENTERPRISES, INC.

Mr. Krempa made a motion to approve Beau Enterprises, Inc.; Mr. Ross seconded the motion. The motion passed.

The question of the approval of the Resolution as 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 Onesì	x			
Jason Krempa	x			
Clifford Scott				x
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey	x			
David J. Masse	x			
William Fekete				x

The Resolution was thereupon duly adopted.

9.0 Agency Counsel

Mr. Gabriele requested that the Board go into an executive session to discuss a personnel and contractual matter.

Mr. Mahoney made a motion to approve the Executive Session; Mr. Berube seconded the motion. The motion passed.

The board came out of executive session at 9:40 a.m.

Mr. Gabriele stated that in the executive session, it was determined that an item needed to be added to the agenda. He would like to add the appointment of Andrea Klyczek as the Interim Executive Director.

Mr. Krempa made a motion to approve adding this item to the Agenda; Mr. Berube seconded the motion. The motion passed.

10.0 Interim Executive Director**10.1 Andrea Klyczek**

Mr. Onesi stated that the Board would like to add Andrea Klyczek as the Interim Executive Director. He added that Andrea will have the same pay rate as the previous Executive Director, Susan Langdon.

Mr. Krempa made a motion to approve adding Andrea Klyczek as the Interim Executive Director; Mr. Berube seconded the motion. The motion passed.

**RESOLUTION APPOINTING ANDREA KLYCZEK AS INTERIM EXECUTIVE DIRECTOR
OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

The question of the approval of the Resolution as 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			
Jason Krempa	x			
Clifford Scott				x
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey	x			
David J. Masse	x			
William Fekete				x

The Resolution was thereupon duly adopted.

11.0 Information Items

There were no information items.

12.0 Any Other Matters the Board Wishes to Discuss

There were no matters the Board wished to discuss.

13.0 Next Regular NCIDA/NCDC/NADC Meeting:

DATE: June 12, 2024

TIME: ** 9:00 a.m. **

PLACE: Niagara County Center for Economic Development

14.0 Adjournment

Mr. Onesi made a motion to adjourn; Mr. Ross seconded the motion. The meeting adjourned at 9:46 a.m.

Respectfully Submitted:

Reviewed By:

Approved By:

Julie Lamoreaux
Administrative Assistant

Andrea Klyczek
Interim Executive Director

William L. Ross
Secretary

6.1

**AGENCY
PAYABLES**

Niagara County Industrial Devel. Agency**Check Register****For the Period From May 1, 2024 to May 31, 2024**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
30097	5/1/24	THE HARTFORD	10001.100	320.51
5/2/24	5/2/24	PAYCHEX, INC.	10001.100	103.76
5/3/24	5/3/24	NYS DEFERRED COMPENSATION PLAN	10001.100	1,092.83
30098	5/7/24	360 PSG.com	10001.100	60.00
30099	5/7/24	Caroline M. Caruso	10001.100	53.06
30100	5/7/24	Cintas Corporation LOC. 067P	10001.100	140.70
30101	5/7/24	First Choice Coffee Services	10001.100	226.79
30102	5/14/24	County of Niagara	10001.100	346.40
30103	5/14/24	PURCHASE POWER	10001.100	200.00
5/16/24	5/16/24	PAYCHEX, INC.	10001.100	86.27
5/17/24	5/17/24	NYS DEFERRED COMPENSATION PLAN	10001.100	1,574.68
5/20/2024	5/20/24	PAYCHEX, INC.	10001.100	128.00
30104	5/22/24	Charter Communications	10001.100	129.99
30105	5/22/24	Independent Health	10001.100	619.70
30106	5/22/24	STAPLES CONTRACT & COMMERCIAL	10001.100	14.34
30107	5/28/24	Eaton Office Supply Co., Inc.	10001.100	12.00
30108	5/28/24	Guardian	10001.100	229.11
30109	5/28/24	NIAGARA GAZETTE	10001.100	243.00
5/30/24	5/30/24	PAYCHEX, INC.	10001.100	86.27
5/30/24 #2	5/30/24	PAYCHEX, INC.	10001.100	10.50
5/31/24	5/31/24	NYS DEFERRED COMPENSATION PLAN	10001.100	697.75
30110	5/31/24	Professional Janitorial Services, Inc.	10001.100	823.00
Total				7,198.66

**NCIDA VIP-MTF Operating
Check Register**

For the Period From May 1, 2024 to May 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4907	5/7/24	Frontier	10001.600	277.81
4908	5/14/24	Beau Enterprises, Inc.	10001.600	893.00
4909	5/14/24	H.W.BRYK & SONS, INC.	10001.600	365.00
4910	5/14/24	Modern Disposal Services, Inc.	10001.600	191.51
4911	5/14/24	County of Niagara	10001.600	178.18
4912	5/14/24	Town of Wheatfield	10001.600	64.00
4913	5/31/24	Professional Janitorial Services, Inc.	10001.600	346.00
Total				2,315.50

NCIDA - MTF - Operating Fund
Check Register

For the Period From May 1, 2024 to May 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3177	5/7/24	National Grid	10001.600	56.90
3178	5/14/24	Beau Enterprises, Inc.	10001.600	776.00
3179	5/14/24	VERIZON	10001.600	130.89
Total				963.79

Niagara Industrial Incubator Associates

Check Register

For the Period From May 1, 2024 to May 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1412	5/7/24	CIR Electrical Construction Co	10000.100	374.11
1413	5/7/24	National Grid	10000.100	212.01
Total				586.12

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

For the Period From May 1, 2024 to May 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1353	5/28/24	Lumsden & McCormick, LLP	10001.100	574.02
Total				574.02

NCDC - CDBG/HUD - RLF
Check Register

For the Period From May 1, 2024 to May 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
271	5/28/24	Lumsden & McCormick, LLP	10200-300	308.48
Total				308.48

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

For the Period From May 1, 2024 to May 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2109	5/7/24	Niagara County Community College	10004.400	1,500.00
2110	5/20/24	VOID CHECK	10004.400	
2111	5/20/24	VOID CHECK	10004.400	
2112	5/20/24	VOID CHECK	10004.400	
2113	5/20/24	VOID CHECK	10004.400	
2114	5/20/24	VOID CHECK	10004.400	
2115	5/20/24	VOID CHECK	10004.400	
2116	5/20/24	VOID CHECK	10004.400	
2117	5/20/24	VOID CHECK	10004.400	
2118	5/28/24	Bina & Gill, Inc.	10004.400	25,000.00
2119	5/28/24	Elizabeth DeSilva d/b/a	10004.400	5,201.28
2120	5/28/24	Happy Tails of Niagara LLC	10004.400	15,864.75
2121	5/28/24	Marcus the Barber and Associates LLC	10004.400	612.32
2122	5/28/24	Maxx Lashes Inc.	10004.400	7,062.64
2123	5/28/24	NAZ716, Inc.	10004.400	98.69
2124	5/28/24	Red Dragon's Hoard LLC	10004.400	7,856.09
2125	5/28/24	The Stitching Corner LLC	10004.400	22,000.00
2126	5/28/24	Lumsden & McCormick, LLP	10004.400	117.50
Total				85,313.27

6.2

**BUDGET
VARIANCE
REPORTS**

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BUDGET VARIANCE REPORT AS OF May 31, 2024

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	\$ 18,200.00	\$ 18,892.00	\$ 736,700.00	\$ 284,107.00	452,593.00	\$ 527,232.00
Project Application Fees	1,000.00	1,000.00	4,000.00	5,000.00	(1,000.00)	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	20,833.35	20,833.35	0.00	50,000.00
Administrative Fees - Other	0.00	0.00	5,303.44	0.00	5,303.44	28,040.00
Interest Earnings	6,130.54	3,820.42	28,984.93	19,102.10	9,882.83	45,845.00
Miscellaneous Income	14,416.22	14,315.08	72,126.40	71,575.40	551.00	171,781.00
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	43,913.43	42,194.17	867,948.12	400,617.85	467,330.27	1,034,898.00
<u>Operating Expenses</u>						
Salaries	52,421.47	53,690.64	197,134.99	196,865.68	269.31	465,319.00
Benefits	3,247.23	5,410.75	23,050.50	27,053.75	(4,003.25)	64,929.00
Retirement Benefits	5,310.92	5,310.92	26,554.60	26,554.60	0.00	63,731.00
Payroll Taxes	4,058.04	4,093.56	15,296.12	15,129.92	166.20	35,778.00
Unemployment Taxes	0.00	0.00	1,575.05	1,575.00	0.05	1,575.00
Consultants	2,500.00	2,500.00	12,500.00	12,500.00	0.00	30,000.00
Executive Director	6,516.17	0.00	6,516.17	0.00	6,516.17	0.00
Assistant Director	0.00	6,516.17	26,064.68	32,580.85	(6,516.17)	78,194.00
Legal Services	5,842.83	5,833.33	42,088.97	29,166.65	12,922.32	70,000.00
Accounting Services	0.00	0.00	21,000.00	20,710.00	290.00	20,710.00
Accounting Services - NADC	0.00	0.00	1,500.00	1,500.00	0.00	1,500.00
Marketing	172.10	1,833.33	6,661.35	9,166.65	(2,505.30)	22,000.00
Printing	0.00	100.00	0.00	500.00	(500.00)	1,200.00
Office Supplies	14.34	208.33	416.50	1,041.65	(625.15)	2,500.00
Postage	200.00	389.00	1,528.84	1,885.00	(356.16)	3,750.00
Telephone & Fax	122.60	107.08	562.07	535.40	26.67	1,285.00
Internet Service	169.99	195.67	849.95	978.35	(128.40)	2,348.00
Common Area Charges	874.50	874.50	4,372.50	4,372.50	0.00	10,494.00
Energy	1,021.53	1,264.00	6,210.52	8,363.00	(2,152.48)	18,081.00
Conference & Travel	12.60	666.67	5,635.39	3,333.35	2,302.04	8,000.00
Employee Training	470.00	500.00	1,450.00	2,500.00	(1,050.00)	6,000.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	6,462.00
Insurance Expense	1,708.24	1,824.42	8,541.20	9,122.10	(580.90)	21,893.00
Library & Membership	368.00	326.92	2,067.94	1,634.60	433.34	3,923.00
General Office	2,272.23	993.33	5,885.74	4,966.65	919.09	11,920.00
Repairs & Maintenance	980.64	1,065.00	4,908.65	5,325.00	(416.35)	12,780.00
Computer Support	0.00	500.00	1,114.39	2,500.00	(1,385.61)	6,000.00
Public Hearings	0.00	25.00	0.00	125.00	(125.00)	300.00
Furniture & Equipment Purchase	0.00	166.67	0.00	833.35	(833.35)	2,000.00
Other Expense	0.00	83.33	5.29	416.65	(411.36)	1,000.00
Total Operating Expenses	88,283.43	94,478.62	423,491.41	421,235.70	2,255.71	973,672.00
Net Operating Income/<Loss>	(44,370.00)	(52,284.45)	444,456.71	(20,617.85)	465,074.56	61,226.00
<u>Non-Operating Revenue & Expense</u>						
Grant Rev- City NF Initiative	0.00	0.00	265,172.31	0.00	265,172.31	2,145,609.00
Grant Sub-City NF Initiative	0.00	0.00	265,172.31	0.00	265,172.31	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>	(\$ 44,370.00)	(\$ 52,284.45)	\$ 444,456.71	(\$ 20,617.85)	465,074.56	\$ 61,226.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet

May 31, 2024

ASSETS

Current Assets		
Cash - Checking	\$	485,504.82
Petty Cash		300.00
Mmkt Acct. - M&T Bank		2,409,236.72
Cash - First Response		66,252.70
Cash - City of N.F.		820.67
Mmkt Acct. - Cataract Tourism		2,752,095.65
Accts Rec - Public Hearings		1,918.11
Accounts Rec. EDA - RLF		76,666.61
Due To/From Micro RLF		23,566.31
Due To/From VIP - MTF		472,144.52
Due From NCDC CDBG/HUD		14,166.78
Due To/Due From NADC		151,406.56
Due To/From MTF Operating		3,824.08
Prepaid Insurance		<u>13,221.54</u>
Total Current Assets		6,471,125.07
Other Assets		
Deferred Outflows		180,568.00
Investment in NIIA		<u>342,500.00</u>
Total Other Assets		523,068.00
Fixed Assets		
Furniture & Equipment		231,672.18
Furn & Fixtures - Fed purchase		5,861.08
Accum Dep. - Furn & Equip		(208,515.61)
Accum Dep. - F&F Fed Purch		<u>(5,861.08)</u>
Total Fixed Assets		23,156.57
Total Assets	\$	<u><u>7,017,349.64</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities		
NYS Retirement W/H 414(H)	\$	964.23
Accrued Retirement		26,554.60
Deferred Rev. - NEDF		29,166.65
Deferred Rev. - First Repsonse		66,252.70
Def. Rev. - City of N.F.		2,752,916.32
Accounts Payable		21,316.75
Acct. Payable - Niag. County		<u>32,580.85</u>
Total Current Liabilities		2,929,752.10
Long-Term Liabilities		
Pension Liability		139,492.00
Deferred Inflows of Resources		<u>22,355.00</u>
Total Long-Term Liabilities		161,847.00
Total Liabilities		3,091,599.10
Net Assets		
Fund Balance - Operating Fund		3,481,293.83
Net Income		<u>444,456.71</u>
Total Net Assets		3,925,750.54
Total Liabilities & Net Assets	\$	<u><u>7,017,349.64</u></u>

Unaudited - For Management Purposes Only

**Niagara County Industrial
Development Agency
Aged Payables
As of May 31, 2024**

Vendor ID Vendor	Invoice #	Amount Due
cin Cintas Corporation #782	2498278;3989459	93.80
County County of Niagara	Apr 24 Elec	265.33
FCCoffee First Choice Coffee Service	370142 377195	168.26 109.43
GABRIELE Gabriele & Berrigan, P.C.	May 2024 Engagement	5,000.00
GMC Gibson, McAskill & Crosby, LLP	121714	9.50
M&TBUS M&T Bank	May 2024	2,384.64
NATGRID National Grid	39004 5/24	596.53
NIAGLOCKPORT Niagara Gazette Lockport Union	333584	137.60
Report Total		<u>8,765.09</u>

Adjusting Journal Entries

Estimated Apr 2024 Legal Fees	5,833.33
Estimated May 2024 Legal Fees	5,833.33
Estimated Apr 2024 Copier usage	200.00
Estimated May 2024 Copier usage	200.00
Estimated Apr-May 2024 Telephone	60.00
Estimated May 2024 Niagara County Electric	300.00
Estimated May 2024 Niagara County Gas	125.00
	<u><u>21,316.75</u></u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

6/6/2024

Project Income - 2024 **Lease/Lease Back and Bonds**

Closed 2024	Project Type	Total Project Amount	IDA Project Amount	Fees	Application Fee	Amount Received to Date	Date Received	Balance Due	Date Closed
Amazon.com Services LLC	L/L Back	550,000,000	550,000,000	715,000	1,000	716,000	4/9/24	-	1/30/24
MHT Holdings, Inc. - Brookside Commons	No assistance provided.			0	1,000	1,000	5/26/23	-	
MHT Holdings, Inc. - Niagara Falls	No assistance provided.			0	1,000	1,000	5/26/23	-	
DRC Development LLC 2022	Additional Sales Tax			3,500	0	3,500	2/28/24	-	
Iskalo 1 East Avenue LLC	Sales & Mtg Tax Only	1,995,000	860,000	8,600	1,000	9,600	5/30/24	-	2/27/24
Big Ditch Brewing Company LLC	Sales Tax Only	1,200,000	960,000	9,600	1,000	10,600	5/30/24	-	3/31/25
								-	
								-	

TOTAL

736,700

Fees received in prior year -

Total fees received to date in 2024 736,700

Total 2024 Budgeted Fees 527,232

Balance of Budgeted Fees (209,468)

Projected 2024	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
Cityscape Property Management Inc. - Division	L/L Back	1,122,000	1,075,000	10,750	1,000	1,000	9/20/23	10,750	11/30/24
Cityscape Property Management Inc. - Stenzil	L/L Back	2,244,000	2,150,000	21,500	1,000	1,000	9/20/23	21,500	11/30/24
Peak Development Partners, LLC	L/L Back	7,475,000	7,175,000	71,750	1,000	1,000	1/31/23	71,750	9/30/24
Niacet Corporation 2023	L/L Back	121,000,000	89,000,000		1,000	1,000	3/14/23	-	9/30/24
NF Lockport LLC	L/L Back	95,000,000	90,100,000		1,000	1,000	9/13/23	-	11/30/24
Vishay Dale Electronics, LLC	L/L Back	8,200,000	8,000,000	80,000	1,000	1,000	12/12/23	80,000	12/31/24
MGA Construction, LLC	L/L Back	11,027,000	8,900,000	89,000	1,000	1,000	3/1/24	89,000	5/31/25
2429 Military Rd., LLC	L/L Back	3,085,961	2,667,811	26,678	1,000	1,000	5/13/24	26,678	

TOTAL

299,678 8,000 8,000

299,678

0

TOTAL - Projected Income 2024

1,036,378 8,000 8,000

299,678

736,700

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
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TOTAL

0 0 0

0

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	0.00	10/11/2017	1/23/2018	37,667.00		Feasibility study for Niagara Falls area multi-use facility.
Niagara Aquarium Foundation	88,147	0.00	2/14/2018	7/15/2019	88,147.00		Jellyfish exhibit and equipment.
The Tourism Research Entrepreneurship Center (TReC)	176,600	0.00	8/8/2018	6/2/2020	176,600.00		Buildout, audio/visual equipment and network connectivity hardware.
Niagara Aquarium Foundation	16,717	0.00	2/12/2020	10/21/2020	16,717.00		Renovations to second floor event room.
Niagara Aquarium Foundation	370,000	0.00	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	0.00	7/10/2019	9/7/2021	64,403.00		Spot Coffee.
Niagara Falls Center for Tourism LLC	1,000,000	0.00	6/12/2019	7/7/2023	598,661.03	12/31/2024	Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	573,000	300,000.00	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	0.00	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	900,000.00	2/9/2022	To Be Disbursed	0.00	12/31/2023	Renovations to the Niagara Gorge Discovery Center for expanded programming.
Niagara Aquarium Foundation	35,000	0.00	2/8/2023	1/2/2024	35,000.00		Sea turtle exhibit.
Burger Factory Niagara Falls, Inc.	185,250	0.00	2/8/2023	1/11/2024	185,250.00		Facade renovations.
Niagara Falls International Cuisine, Inc.	76,500	0.00	2/8/2023	1/11/2024	44,922.31		Dining area renovations.
Hammer & Crown BC	33,000	33,000.00	3/22/2023	To Be Disbursed	0.00	12/1/2023	Kitchen buildout, bar and dining area remodeling.
TM Montante Development(Radio Niagara)	912,609	912,609.00	3/22/2023	To Be Disbursed	0.00	11/1/2023	Renovations for restaurant, bar, game space, bowling lounge and boutique hotel.
To Date Sub-Total	4,623,893	2,145,609.00			2,045,367.34		

5/31/2024	2,752,916.32
Less: Outstanding Awards	(2,145,609.00)
Available for awarding grants	607,307.32

Grant Fund Balance

Grant Funding from NYS 11/22/2016	1,600,000.00
Grant Funding from NYS 10/16/2017	1,440,000.00
Grant Funding from NYS 10/12/2018	1,600,000.00
Bank Interest	158,326.92
Bank Fees	(43.26)
Grant Disbursements	(2,045,367.34)
Grant Fund Balance	2,752,916.32

7.1

**2429 Military
Road, LLC**

PROJECT SUMMARY
2429 Military Rd, LLC



Applicant:	2429 Military Rd, LLC	
Project Location:	2429 Military Road, Town of Niagara	
Assistance:	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>2429 Military Rd LLC is a multi-member, domestic limited liability company comprised of two members, Michael Jensen and Pavel Schirca. In 2019, Mr. Jensen and Mr. Schirca purchased the property located at 2429 Military Road, Niagara Falls, New York 14304. The property, once a movie theatre, has been vacant for far too long and is currently being utilized for parking. Mr. Jensen and Mr. Schirca.</p> <p>The project consists of the planning, design, reconstruction and renovation of the approximately 22,000 square foot facility into a new automotive parts facility (including the purchase of FF&E in relation thereto). The surrounding service centers lack capacity to adequately maintain a sufficient parts inventory. As such, approximately 9,000 square feet will be designed to accommodate warehousing for wholesale automotive parts and thus help fill a severe void the surrounding service centers are currently experiencing. Approximately 11,000 square feet will be used to house approximately ten (10) heavy duty truck bays, six (6) heavy duty truck lifts, two (2) 30,000lbs. four (4) post lifts, four (4) detail bays and a booth for bedliner installations. The remaining space will serve as office related space.</p>	
Project Costs:	Acquisition Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other <div style="text-align: right;">TOTAL</div>	\$ 350,000 \$ 2,428,042 \$ 239,769 \$ 68,150 <hr/> \$ 3,085, 961
Employment:	Current jobs in Niagara County: 0 New Jobs in Niagara County within 3 years: 28 Estimated Annual Payroll for New Jobs: \$59,500 Skills: mechanics, sales, warehouse, office staff, and maintenance	
Evaluative Criteria:	Regional wealth creation, in region purchases, workforce access, reduce blight	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date May 2, 2024
Project Title 2429 Military Rd. LLC
Project Location 2429 Military Road, Town of Niagara



Economic Impacts

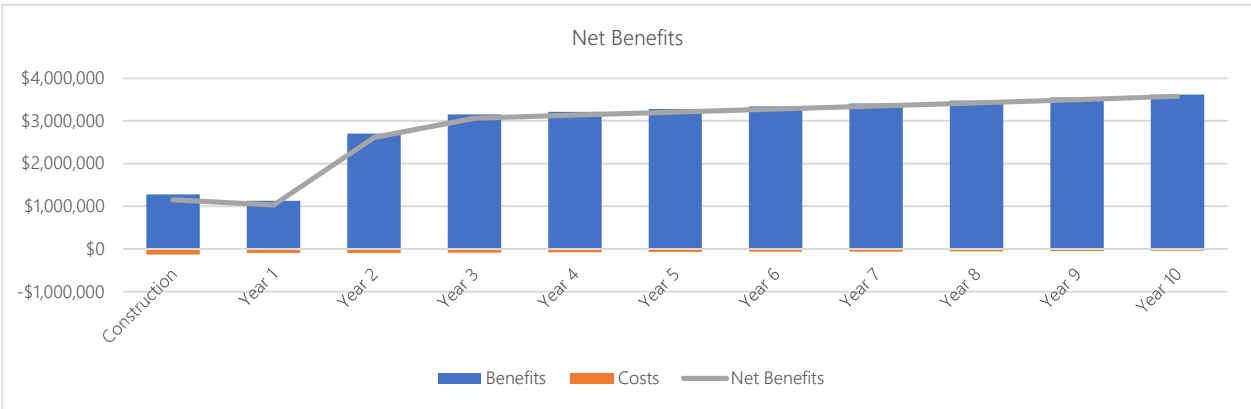
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
\$3,085,961

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	11	5	16
Earnings	\$951,409	\$257,685	\$1,209,094
Local Spend	\$2,468,769	\$887,081	\$3,355,850

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	28	16	44
Earnings	\$16,322,226	\$12,829,491	\$29,151,717

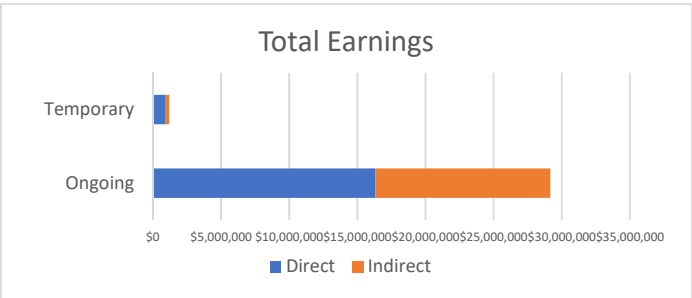
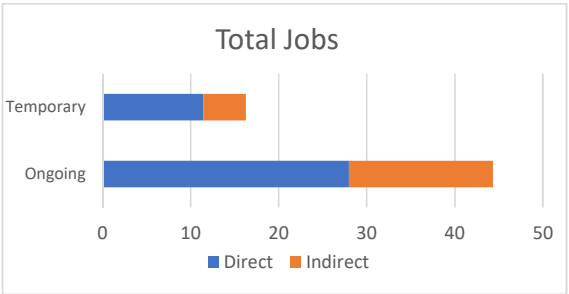
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$693,577	\$631,856
Sales Tax Exemption	\$116,303	\$116,303
Local Sales Tax Exemption	\$58,152	\$58,152
State Sales Tax Exemption	\$58,152	\$58,152
Mortgage Recording Tax Exemption	\$12,000	\$12,000
Local Mortgage Recording Tax Exemption	\$4,000	\$4,000
State Mortgage Recording Tax Exemption	\$8,000	\$8,000
Total Costs	\$821,880	\$760,159

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$31,046,423	\$27,739,513
To Private Individuals	\$30,360,811	\$27,133,356
Temporary Payroll	\$1,209,094	\$1,209,094
Ongoing Payroll	\$29,151,717	\$25,924,262
Other Payments to Private Individuals	\$0	\$0
To the Public	\$685,612	\$606,158
Increase in Property Tax Revenue	\$473,087	\$416,224
Temporary Jobs - Sales Tax Revenue	\$8,464	\$8,464
Ongoing Jobs - Sales Tax Revenue	\$204,062	\$181,470
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$1,578,762	\$1,410,935
To the Public	\$1,578,762	\$1,410,935
Temporary Income Tax Revenue	\$54,409	\$54,409
Ongoing Income Tax Revenue	\$1,311,827	\$1,166,592
Temporary Jobs - Sales Tax Revenue	\$8,464	\$8,464
Ongoing Jobs - Sales Tax Revenue	\$204,062	\$181,470
Total Benefits to State & Region	\$32,625,185	\$29,150,448

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$27,739,513	\$694,008	40:1
State	\$1,410,935	\$66,152	21:1
Grand Total	\$29,150,448	\$760,159	38:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion

Yes

Additional Revenues:

County	\$118,137
City/Town/Village	\$38,839
School District	\$355,668

*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 potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application) (To be used on NYS ST-60) **\$1,453,788**

Additional Comments from IDA

This is a good project.

Does the IDA believe that the project can be accomplished in a timely fashion?

Yes

Public Hearing for 2429 Military Road, LLC
May 21, 2024 at 2:30 p.m.
Town of Niagara Town Hall

Andrea Klyczek; Welcome. This public hearing is now open; it is 2:30 p.m. My name is Andrea Klyczek. I am the Interim Executive Director of the Niagara County Industrial Development Agency, and I will be the hearing officer to conduct this public hearing. Notice of this public hearing was published in the Niagara Gazette.

We are here to hold the public hearing on 2429 Military Road, LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project.

The proposed project (the "Project") includes the planning, design, reconstruction and renovation for the approximately 22,000 square foot facility into a new automotive parts facility. Approximately 9,000 square feet will be designated to accommodate warehousing for wholesale automotive parts.

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits in compliance with Agency's tax exemption policy. The project application and project summary are posted on the Agency's website at niagaracountybusiness.com and I have copies with me today.

If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to the Agency at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132 until the comment period closes on May 26th, 2024.

If anyone is interested in making a comment, please, state your name and address; if you are representing a company, please identify the company.

Andrea Klyczek: Are there any comments? Hearing none, I will now adjourn the meeting.
It is now 2:31 p.m. Thank you.

SIGN IN SHEET PUBLIC HEARING

May 21, 2024 – 2:30 p.m.
Town of Niagara Town Hall

regarding:

**2429 Military Road, LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies),
or Entity(ies) formed or to be formed on its behalf**

[illegible]

7.2

MGA

Construction, LLC

PROJECT SUMMARY
MGA Construction, LLC



Applicant:	MGA Construction, LLC	
Project Location:	7505 Shawnee Road, Wheatfield, NY 14120	
Assistance:	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>MGA Construction will be constructing a 60,000 sq. ft. mixed-use building that will have commercial space on the first floor and two floors of market rate residential units, which will be known as the Villas at Forest Parkway.</p> <p>The project will create 10 two-bedroom and 10 three-bedroom market rate apartments within the Wheatfield community. Currently, there are no market rate housing options in the surrounding area for families of the occupants of the senior housing developments within the park. These apartments will also provide housing opportunities for the employees at the park and helps to reduce the housing burden many Western New Yorkers are facing.</p> <p>The 20,000 sq. ft. of commercial space will be built out as a Class A space, which there is a severe shortage of Class A space in Niagara County. They are currently working to secure a potential tenant that will retain an estimated 30 jobs in Niagara County.</p>	
Project Costs:	Acquisition Construction/Improvements Furniture, Fixtures & Equipment Soft costs TOTAL	\$ 857,000 \$ 8,400,000 \$ 500,000 \$ 195,000 <hr/> \$ 11,027,000
Employment:	Current jobs in Niagara County: 30 New Jobs in Niagara County within 3 years: 2 Estimated Annual Payroll for New Jobs: \$150,000 Skills: Management, administration, accounting, IT, maintenance	
Evaluative Criteria:	Alignment with local planning and development efforts. Regional wealth creation, supports local business, retention/flight risk	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date March 13, 2024
Project Title MGA CONSTRUCTION, LLC
Project Location 3820 Forest Parkway, Wheatfield, NY 14120



Economic Impacts

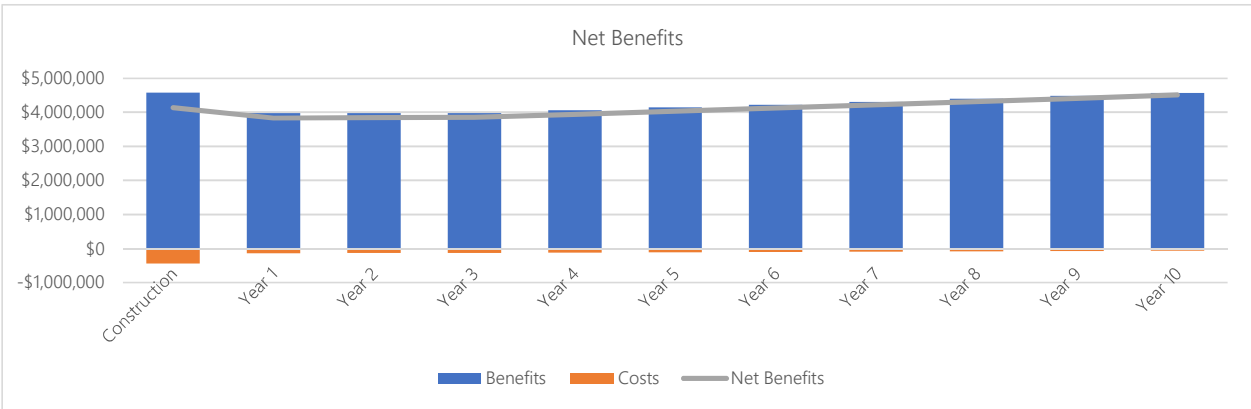
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
\$11,027,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	77	17	94
Earnings	\$3,398,730	\$923,789	\$4,322,519
Local Spend	\$8,821,600	\$3,179,169	\$12,000,769

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	34	14	49
Earnings	\$24,702,374	\$15,069,531	\$39,771,905

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

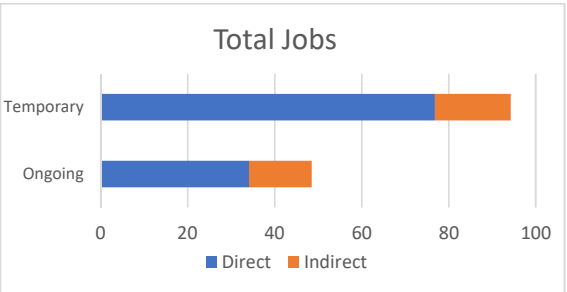
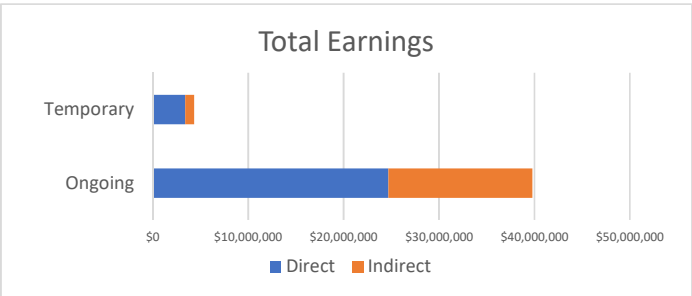


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,035,008	\$942,904
Sales Tax Exemption	\$376,000	\$376,000
Local Sales Tax Exemption	\$188,000	\$188,000
State Sales Tax Exemption	\$188,000	\$188,000
Mortgage Recording Tax Exemption	\$66,150	\$66,150
Local Mortgage Recording Tax Exemption	\$22,050	\$22,050
State Mortgage Recording Tax Exemption	\$44,100	\$44,100
Total Costs	\$1,477,158	\$1,385,054

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$45,147,887	\$40,884,822
To Private Individuals	\$44,094,424	\$39,949,293
Temporary Payroll	\$4,322,519	\$4,322,519
Ongoing Payroll	\$39,771,905	\$35,626,774
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,053,463	\$935,529
Increase in Property Tax Revenue	\$745,296	\$656,327
Temporary Jobs - Sales Tax Revenue	\$30,258	\$30,258
Ongoing Jobs - Sales Tax Revenue	\$277,909	\$248,945
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$2,292,416	\$2,076,920
To the Public	\$2,292,416	\$2,076,920
Temporary Income Tax Revenue	\$194,513	\$194,513
Ongoing Income Tax Revenue	\$1,789,736	\$1,603,205
Temporary Jobs - Sales Tax Revenue	\$30,258	\$30,258
Ongoing Jobs - Sales Tax Revenue	\$277,909	\$248,945
Total Benefits to State & Region	\$47,440,302	\$42,961,743

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$40,884,822	\$1,152,954	35:1
State	\$2,076,920	\$232,100	9:1
Grand Total	\$42,961,743	\$1,385,054	31:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion

Yes

Additional Revenues:

County	\$209,608
City/Town/Village	
School District	\$555,398

*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 potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application) (To be used on NYS ST-60) \$4,700,000

Additional Comments from IDA

This is a good project.

Does the IDA believe that the project can be accomplished in a timely fashion?

Yes

Public Hearing for MGA Construction, LLC
June 5, 2024 at 2:30 p.m.
NCIDA Offices – 6311 Inducon Corporate Drive

Andrea Klyczek; Welcome. This public hearing is now open; it is 2:30 p.m. My name is Andrea Klyczek. I am the Assistant Director of the Niagara County Industrial Development Agency, and I will be the hearing officer to conduct this public hearing. Notice of this public hearing was published in the Niagara Gazette.

We are here to hold the public hearing on MGA Construction, LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project.

The proposed project (the "Project") includes the construction of a 60,000 sq. ft. mixed-use building at 7505 Shawnee Road in Wheatfield. The building will have commercial space on the first floor and two floors of market rate residential units.

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits in compliance with Agency's tax exemption policy. The project application and project summary are posted on the Agency's website at niagaracountybusiness.com and I have copies with me today.

If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to Agency at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132 until the comment period closes on June 12, 2024.

If anyone is interested in making a comment, please, state your name and address; if you are representing a company, please identify the company.

Andrea Klyczek: Are there any comments? Hearing none, I will now adjourn the meeting.
It is now 2:34 p.m. Thank you.

SIGN IN SHEET
PUBLIC HEARING

June 5, 2024 – 2:30 p.m.
NCIDA offices

regarding:

**MGA Construction, LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies),
or Entity(ies) formed or to be formed on its behalf**

[illegible]

8.1

Live-USA

Incorporated

PROJECT SUMMARY
Live-USA Incorporated



Applicant:	Live-USA Incorporated	
Project Location:	472 Main Street, Niagara Falls, NY 14301	
Assistance:	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	Live-USA Incorporated plans to renovate the vacant 80 room Howard Johnson located on approx. 2 acres at 472 Main Street in Niagara Falls. The renovation will include a music venue, a celebrity-endorsed restaurant, and bar. The company plans to create an immersive "Rock & Roll" experience, complete with genre/artist-specific floors, containing an ultra-size bed and personalized recording studio with instruments and microphone. Guests will have VIP access to daily concerts and live events.	
Project Costs:	Acquisition Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other TOTAL	\$ 5,000,000 \$ 4,500,000 \$ 6,000,000 \$ 500,000 \$ 0 <hr/> \$16,000,000
Employment:	Current jobs in Niagara County: 0 New Jobs in Niagara County within 3 years: 42 Estimated Annual Payroll for New Jobs: \$1,800,000 Skills: Management, Professional, Administrative, Line Employees, Sales	
Evaluative Criteria:	Redevelopment supports or aligns with regional or local development plans. Regional Wealth Creation, Proximity/Support of Regional Tourism Attractions/Facilities, Generation of Local Revenues (i.e. Hotel Bed Taxes), Supports Local Business or Cluster, In region Purchase, Local Vendors.	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date May 29, 2024
Project Title Live-USA Incorporated
Project Location 472 Main Street, Niagara Falls, NY 14301



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

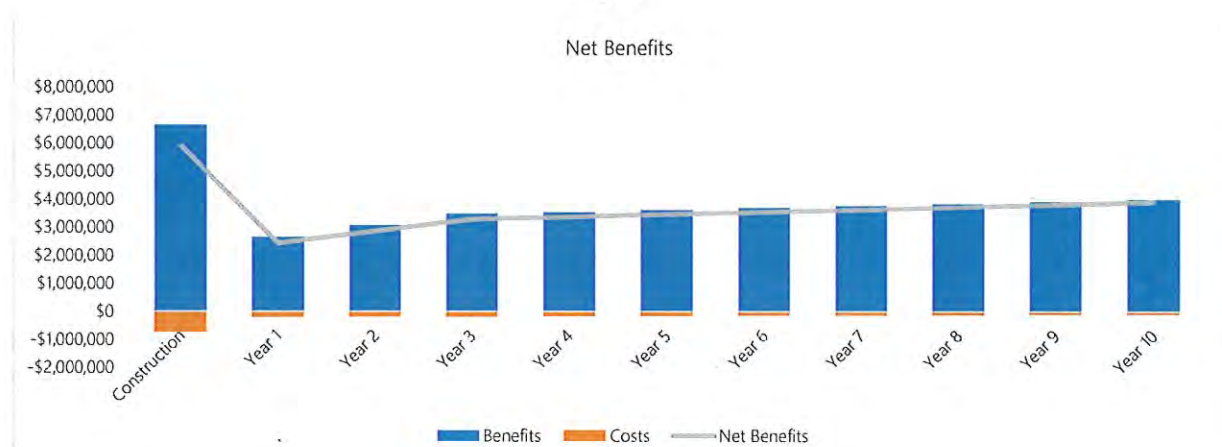
Project Total Investment

\$16,000,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	59	25	85
Earnings	\$4,932,835	\$1,336,039	\$6,268,874
Local Spend	\$12,800,000	\$4,599,311	\$17,399,311

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	42	15	57
Earnings	\$21,474,235	\$12,089,221	\$33,563,456

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

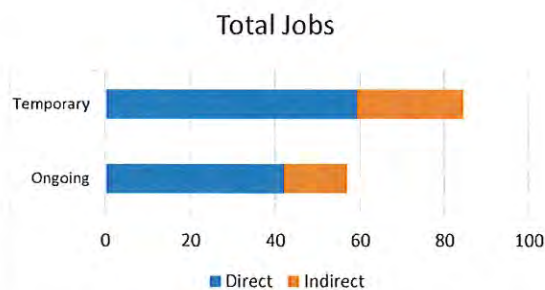


Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,519,953	\$1,384,694
Sales Tax Exemption	\$660,000	\$660,000
Local Sales Tax Exemption	\$330,000	\$330,000
State Sales Tax Exemption	\$330,000	\$330,000
Mortgage Recording Tax Exemption	\$75,000	\$75,000
Local Mortgage Recording Tax Exemption	\$25,000	\$25,000
State Mortgage Recording Tax Exemption	\$50,000	\$50,000
Total Costs	\$2,254,953	\$2,119,694

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$40,088,628	\$36,460,498
To Private Individuals	\$39,832,330	\$36,243,092
Temporary Payroll	\$6,268,874	\$6,268,874
Ongoing Payroll	\$33,563,456	\$29,974,218
Other Payments to Private Individuals	\$0	\$0
To the Public	\$256,298	\$217,406
Increase in Property Tax Revenue	(\$22,528)	(\$36,296)
Temporary Jobs - Sales Tax Revenue	\$43,882	\$43,882
Ongoing Jobs - Sales Tax Revenue	\$234,944	\$209,820
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$2,071,281	\$1,884,641
To the Public	\$2,071,281	\$1,884,641
Temporary Income Tax Revenue	\$282,099	\$282,099
Ongoing Income Tax Revenue	\$1,510,356	\$1,348,840
Temporary Jobs - Sales Tax Revenue	\$43,882	\$43,882
Ongoing Jobs - Sales Tax Revenue	\$234,944	\$209,820
Total Benefits to State & Region	\$42,159,909	\$38,345,139

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$36,460,498	\$1,739,694	21:1
State	\$1,884,641	\$380,000	5:1
Grand Total	\$38,345,139	\$2,119,694	18:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion

Yes

Additional Revenues:

County	\$158,754
City/Town/Village	\$649,546
School District	\$315,179

*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 potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application).
(To be used on NYS ST-60) \$8,250,000

Additional Comments from IDA

0

Does the IDA believe that the project can be accomplished in a timely fashion?

Yes

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Live-USA Incorporated

(Applicant Name)

6311 Inducon Corporate Drive, Suite One
Sanborn, New York 14132

Phone: 716-278-8760 Fax: 716-278-8769

<http://niagaracountybusiness.com>

Updated April 2022

- I. 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.
- II. The Niagara County Industrial Development Agency has a one thousand dollar (\$1000.00) non-refundable application fee that must accompany the application submission.
- III. 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.
- IV. 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 protected by law.

6311 Inducon Corporate Drive, Suite One ■ 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: Llive-USA Incorporated

Mailing Address: 300 Third Street

City/Town/Village & Zip code: Nlagara Falls, NY 14303

Phone: (716) 278-2603

Website: live-incorporated.com

Fed Id. No.: 99.0940302

Contact Person, and Title: Cindy Winter, Director of Finance

Email: c.winter@americannh.com

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):

Michael DiCienzo

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

Form of Entity



Corporation

Date of Incorporation: 22JAN2024

State of Incorporation: New York



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 _____)

Date of organization: _____

State of Organization: _____



Sole Proprietorship

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

Applicant's Counsel

Company Name: Bartolomei & Associates

Contact Person, and Title: John bartolomei, Managing Partner

Mailing Address: 335 Buffalo Ave.

City/Town/Village & Zip code: Niagara Falls, NY 14303

Email: John@jpbartolomei.com

Phone: (716) 282-2774

Fax No.: _____

II. PROJECT INFORMATION

A) Project Address: 472 Main St. Niagara Falls, NY 14301

Tax Map Number (SBL) 158.08-1-39
(Section/Block/Lot)

SWIS Number 291100

Located in City of Niagara Falls

Located in Town of _____

Located in Village of _____

School District of Niagara Falls

B) Current Assessment of Property:

Land 289,400

Total 1,504,500

C) Present legal owner of the site NFNY Hotel Management LLC

If other than from applicant, by what means will the site be acquired for this project?

D) Describe the project:

Total renovation of an 80 room hotel, adding music venue and restaurant.

1. Project site (land)

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

1.29 acres

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

Vacant Hotel

2. Indicate number, size (in square feet) and approximate age of existing buildings on site
2 Buildings, 44,929 sf / 836 sf, Built in 1964
-
3. Does the project consist of the construction of a new building or buildings?
If yes, indicate number and size (in square feet) of new buildings.
No
-
4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation.
Renovations to all hotel rooms, creating music venue and restaurant.
-
5. 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.
None
-
6. List principal items/categories of equipment to be acquired as part of the project.
case goods, sound system, lighting, restaurant equipment
-
-
-
7. Has construction work on this project begun?
No
-

E) 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:

- 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.

III. SOURCES & USES OF FUNDS

A) Estimated Project Costs:

Property Acquisition	\$ 5,000,000
Construction (Improvements)	\$ 4,500,000
Equipment Purchases/Fixtures/Furnishings	\$ 6,000,000
Soft costs (i.e. engineering, architectural)	\$ 500,000
Other (describe)	\$
TOTAL USES OF FUNDS	\$ 16,000,000

B) Sources of Funds for Project Costs *(Must match above Total Uses of Funds)*:

Bank Financing	\$ 10,000,000
Equity	\$ 4,500,000
Grants/Tax Credits	\$ 1,500,000
Taxable or Tax Exempt Bond	\$
Other	\$
TOTAL SOURCES OF FUNDS	\$ 16,000,000

C) Identify each state and federal grant/credit:

	\$
	\$
	\$
	\$
TOTAL PUBLIC FUNDS	\$

IV. FINANCIAL ASSISTANCE REQUESTED

A.) Benefits Requested:



Sales Tax Exemption



Mortgage Recording Tax Exemption



Real Property Tax Abatement (PILOT)

B.) Value of Incentives: LEAVE THIS SECTION BLANK (will be estimated by NCIDA Staff)

Property Tax Exemption

Estimated duration of Property Tax exemption: 10 Years

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ 180,000

Estimated value of Sales Tax exemption for fixtures and equipment: \$ 480,000

Estimated duration of Sales Tax exemption: 1 Year

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ 75,000

C.) Financial Assistance Determination:

If financial incentives are not provided by NCIDA, is the project financially viable?



Yes



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:

V. EMPLOYMENT PLAN

	# of Retained Jobs	Retained Jobs Average Annual Salary	# of Created Jobs (3 yrs after project completion)	Created Jobs Average Annual Salary
Full Time	0	\$ 0	32	\$ 1,300,000
Part time	0	\$ 0	20	\$ 500,000
TOTAL FTEs	0	\$ 0	52	\$ 1,800,000 .

Annual Salary Range of Jobs to be Created: \$ 45,000 to \$ 65,000

Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) _____

Management, Professional, Administrative, Line Employees, Sales

VI. 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 Entity") 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 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 JTPA Entities for new employment opportunities created as a result of the proposed project.
- C. Compliance with Section 224-a(8)(a) of N.Y Labor Law. The applicant acknowledges receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. You further acknowledge and understand that you have certain obligations as related thereto pursuant to Section 224-a(8)(a) of the New York Labor.
- 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.

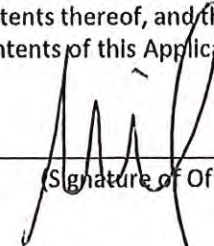
- F. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- § 862. Restrictions on funds of the agency. (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.

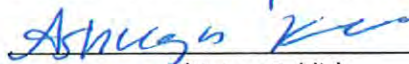
STATE OF NEW YORK)
COUNTY OF) ss.:

MICHAEL DICICCO, being first duly sworn, deposes and says:

1. That I am the President (Corporate Office) of Live - USA Incorporation (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 of Officer)

Subscribed and affirmed to me under penalties of perjury
this 1 day of May, 2021


(Notary Public)

ASHLEIGH KLOC
NOTARY PUBLIC-STATE OF NEW YORK
No. 01KL0021346
Qualified in Erie County
My Commission Expires 02-21-2028

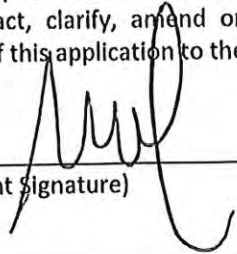
This Application should be submitted to the Niagara County Industrial Development Agency, 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132.

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

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, and (B) 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 reasonable 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 out of pocket costs incurred by the Agency in processing of the Application, including reasonable attorneys' fees, if any. Notwithstanding anything contained herein to the contrary, the foregoing indemnities shall not be applicable with respect to misconduct, negligence, or criminal activity on the part of the Agency. It is understood and agreed that the Applicant has the right to join in any defense, and participate in the management of the defense, of any claim for which the Agency seeks indemnification.

In addition to the foregoing, the Applicant understands and acknowledges that (i) this application does not create or give rise to any legal obligations on the part of the Niagara County Industrial Development Agency (the "Agency") or the Applicant except as expressly stated herein, (ii) the terms and conditions governing the award of the financial assistance described herein will be set forth in a separate agreement(s), with the Agency, the form of which will be provided to the Applicant only upon the processing and approval of this application, (iii) the requested financial assistance described in application is based upon the representations made by the Applicant, based upon the Applicant's actual knowledge as of the date of this application, to the Agency, regarding the project, and (iv) that the Agency reserves the right to revise the financial assistance described in this application if any aspect of the project changes after receipt of the application, including changes to the number of jobs, amount of capital investment, or wages, by way of example only. In addition, the Applicant reserves the right to retract, clarify, amend or modify any such representations made prior to (or concurrently with) the submittal of this application to the Agency.



(Applicant Signature)

By: _____

Name: MICHAEL D. CIENZO

Title: PRESIDENT

ASHLEIGH KLOC

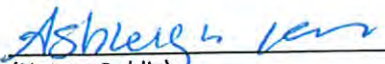
NOTARY PUBLIC-STATE OF NEW YORK

No. 01KL0021346

Qualified in Erie County

My Commission Expires 02-21-2028

[stamp]



(Notary Public)

Sworn to before me this 1 day

of MAY, 2024

Real Property Tax Benefits (Detailed):

** This section 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

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$4,500,000	\$3,800,000	9.829997	40.219597	19.515714

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	20%	\$ 7,471	\$ 30,567	\$ 14,832	\$ 52,870	\$ 264,340	\$ 211,470
2	25%	\$ 9,338	\$ 38,209	\$ 18,540	\$ 66,087	\$ 264,340	\$ 198,253
3	30%	\$ 11,206	\$ 45,850	\$ 22,248	\$ 79,304	\$ 264,340	\$ 185,035
4	35%	\$ 13,074	\$ 53,492	\$ 25,956	\$ 92,522	\$ 264,340	\$ 171,818
5	40%	\$ 14,942	\$ 61,134	\$ 29,664	\$ 105,739	\$ 264,340	\$ 158,600
6	45%	\$ 16,809	\$ 68,776	\$ 33,372	\$ 118,957	\$ 264,340	\$ 145,383
7	50%	\$ 18,677	\$ 76,417	\$ 37,080	\$ 132,174	\$ 264,340	\$ 132,166
8	55%	\$ 20,545	\$ 84,059	\$ 40,788	\$ 145,391	\$ 264,340	\$ 118,948
9	60%	\$ 22,412	\$ 91,701	\$ 44,496	\$ 158,609	\$ 264,340	\$ 105,731
10	65%	\$ 24,280	\$ 99,342	\$ 48,204	\$ 171,826	\$ 264,340	\$ 92,513
TOTAL		\$ 158,754	\$ 649,546	\$ 315,179	\$ 1,123,480	\$ 2,643,397	\$ 1,519,917

*Estimates provided are based on current property tax rates and assessment value

617.20
Appendix B
Short Environmental Assessment Form

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information							
Name of Action or Project: Hotel Live							
Project Location (describe, and attach a location map): 472 Main Street, Niagara Falls, NY 14301							
Brief Description of Proposed Action: Renovating 80 room hotel. Adding restaurant, music venue and hot air balloon.							
Name of Applicant or Sponsor: Michael Dicianzo		Telephone: 716-278-2603 E-Mail: m.dicianzo@americannh.com					
Address: 300 Third Street							
City/PO: Niagara Falls		State: NY	Zip Code: 14303				
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 2px;">NO</td> <td style="width: 50%; padding: 2px;">YES</td> </tr> <tr> <td style="text-align: center; padding: 2px;"><input checked="" type="checkbox"/></td> <td style="text-align: center; padding: 2px;"><input type="checkbox"/></td> </tr> </table>	NO	YES	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NO	YES						
<input checked="" type="checkbox"/>	<input type="checkbox"/>						
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 2px;">NO</td> <td style="width: 50%; padding: 2px;">YES</td> </tr> <tr> <td style="text-align: center; padding: 2px;"><input type="checkbox"/></td> <td style="text-align: center; padding: 2px;"><input type="checkbox"/></td> </tr> </table>	NO	YES	<input type="checkbox"/>	<input type="checkbox"/>
NO	YES						
<input type="checkbox"/>	<input type="checkbox"/>						
3.a. Total acreage of the site of the proposed action? _____ acres b. Total acreage to be physically disturbed? _____ 0 acres c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ acres							
4. Check all land uses that occur on, adjoining and near the proposed action. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland							

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	N/A <input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO <input type="checkbox"/>	YES <input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
b. Are public transportation service(s) available at or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places? adjacent to but not part of	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?	<input type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____ _____	<input type="checkbox"/> NO <input checked="" type="checkbox"/> YES		

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>

I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE

Applicant/sponsor name: Michael D. Cienzo Date: June 3/2024

Signature: [Signature]

Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
<div style="display: flex; justify-content: space-between;"> <div> <u>NCIDA</u> Name of Lead Agency </div> <div> <u>6/7/24</u> Date </div> </div>	
<div style="display: flex; justify-content: space-between;"> <div> <u>Andree Kuyczek</u> Print or Type Name of Responsible Officer in Lead Agency </div> <div> <u>Executive Director</u> Title of Responsible Officer </div> </div>	
<div style="display: flex; justify-content: space-between;"> <div> <u>[Signature]</u> Signature of Responsible Officer in Lead Agency </div> <div> Signature of Preparer (if different from Responsible Officer) </div> </div>	

PRINT

8.2

**Hotel Niagara
Development, LLC**

PROJECT SUMMARY
Hotel Niagara Development, LLC



Applicant:	Hotel Niagara Development, LLC
Project Location:	201 Rainbow Boulevard, Niagara Falls, NY 14303
Assistance:	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement
Description:	<p>USA Niagara Development Corporation, a subsidiary of New York state acquired the property in 2016, issued and RFP for developers and selected the applicant as the preferred developer.</p> <p>Hotel Niagara Development, LLC will redevelop the Hotel into an upscale, full service hotel while maintaining its historic characteristics. When complete the hotel will include 160 guest rooms, a main ballroom and a second ballroom, full service restaurant, a lounge that will be open to the sidewalk, as well as an exterior patio. The hotel will also feature a roof-top lounge and a space for private meeting and dining facilities.</p> <p>The property is listed on the National Historic Register, therefore the construction scope will include restoration of the exterior, including a decorative terra cotta repair and/or replacement with original stone cleaned and polished and original decorative windows restored. The interior areas, including the lobby, restaurant, ballroom, mezzanine, and meeting rooms will all be restored with original colors. The guest rooms and basement barbershop will also be subject to original restoration.</p> <p>In addition to the restoration of the hotel, there will also be extensive mechanical upgrades needed. The HVAC, electrical, plumbing and sprinklers throughout the property all need replacing and or significant upgrading.</p>

Project Costs:	Construction/Improvements	\$ 34,000,000
	Furniture, Fixtures & Equipment	\$ 7,709,500
	Soft costs	\$ 550,000
	Other	\$ 1,700,000
	TOTAL	\$ 43,959,500
Employment:	Current jobs in Niagara County: 0 New Jobs in Niagara County within 3 years: 67 Estimated Annual Payroll for New Jobs: \$3,350,000 Skills: Management, Professional, Administrative, Production	
Evaluative Criteria:	Redevelopment supports or aligns with regional or local development plans. Regional Wealth Creation, Proximity/Support of Regional Tourism Attractions/Facilities, Generation of Local Revenues (i.e. Hotel Bed Taxes), Supports Local Business or Cluster, In region Purchase, Local Vendors, and Restoration of historically significant property.	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date June 6, 2024
Project Title Hotel Niagara
Project Location 201 Rainbow, Niagara Falls NY

MRB | group
Cost-Benefit Analysis Tool powered by MRB Group

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

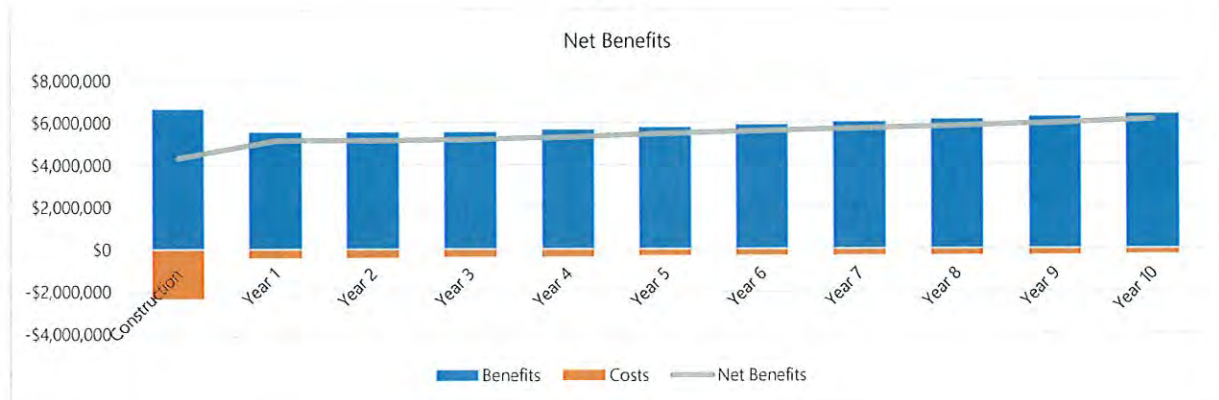
Project Total Investment

\$16,000,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	59	25	85
Earnings	\$4,932,835	\$1,336,039	\$6,268,874
Local Spend	\$12,800,000	\$4,599,311	\$17,399,311

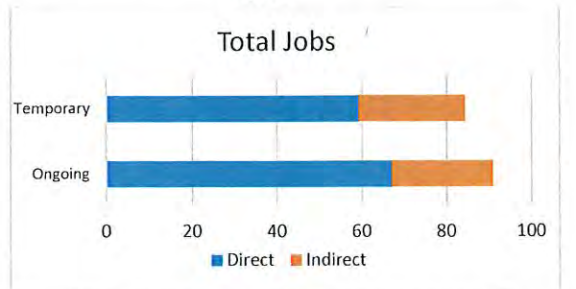
Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	67	24	91
Earnings	\$55,879,111	\$31,457,926	\$87,337,036

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2



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Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$4,382,474	\$3,805,830
Sales Tax Exemption	\$1,976,760	\$1,976,760
Local Sales Tax Exemption	\$988,380	\$988,380
State Sales Tax Exemption	\$988,380	\$988,380
Mortgage Recording Tax Exemption	\$348,000	\$348,000
Local Mortgage Recording Tax Exemption	\$116,000	\$116,000
State Mortgage Recording Tax Exemption	\$232,000	\$232,000
Total Costs	\$6,707,234	\$6,130,590

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$97,044,458	\$83,473,278
To Private Individuals	\$93,605,911	\$80,575,880
Temporary Payroll	\$6,268,874	\$6,268,874
Ongoing Payroll	\$87,337,036	\$74,307,006
Other Payments to Private Individuals	\$0	\$0
To the Public	\$3,438,548	\$2,897,398
Increase in Property Tax Revenue	\$2,783,306	\$2,333,367
Temporary Jobs - Sales Tax Revenue	\$43,882	\$43,882
Ongoing Jobs - Sales Tax Revenue	\$611,359	\$520,149
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$4,867,507	\$4,189,946
To the Public	\$4,867,507	\$4,189,946
Temporary Income Tax Revenue	\$282,099	\$282,099
Ongoing Income Tax Revenue	\$3,930,167	\$3,343,815
Temporary Jobs - Sales Tax Revenue	\$43,882	\$43,882
Ongoing Jobs - Sales Tax Revenue	\$611,359	\$520,149
Total Benefits to State & Region	\$101,911,966	\$87,663,224

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$83,473,278	\$4,910,210	17:1
State	\$4,189,946	\$1,220,380	3:1
Grand Total	\$87,663,224	\$6,130,590	14:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion ☒ Yes

Additional Revenues:

County	\$412,860
City/Town/Village	\$1,689,223
School District	\$819,660

*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 potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application).
(To be used on NYS ST-60) \$24,709,500

Additional Comments from IDA

0

Does the IDA believe that the project can be accomplished in a timely fashion? ☒ Yes

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Hotel Niagara Development, LLC

(Applicant Name)

6311 Inducon Corporate Drive, Suite One
Sanborn, New York 14132

Phone: 716-278-8760 Fax: 716-278-8769

<http://niagaracountybusiness.com>

Updated April 2022

- I. 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.
- II. The Niagara County Industrial Development Agency has a one thousand dollar (\$1000.00) non-refundable application fee that must accompany the application submission.
- III. 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.
- IV. 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 protected by law.

6311 Inducon Corporate Drive, Suite One ■ 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: Hotel Niagara Development, LLC

Mailing Address: c/o Brine Wells Development LLC, 250 South Townsend Street

City/Town/Village & Zip code: Syracuse, New York 13202

Phone: (315) 424-6091

Website: _____

Fed Id. No.: 82-2465196

Contact Person, and Title: Ed Riley

Email: ed.riley@bwlc.com

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):

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

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 1)

Date of organization: August 11, 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?

Applicant's Counsel

Company Name: Barclay Damon, LLP

Contact Person, and Title: Kevin R. McAuliffe, Esq.

Mailing Address: Barclay Damon Tower, 125 East Jefferson Street

City/Town/Village & Zip code: Syracuse, New York 13202

Email: _____

Phone: (315) 425-2875

Fax No.: _____

II. PROJECT INFORMATION

A) Project Address: 201 Rainbow Boulevard, Niagara Falls New York

Tax Map Number (SBL) 159-09-1-13

(Section/Block/Lot)

SWIS Number _____

Located in City of Niagara Falls

Located in Town of _____

Located in Village of _____

School District of _____

B) Current Assessment of Property:

Land 115000

Total 1500000

C) Present legal owner of the site USA Niagara Development Corporation

If other than from applicant, by what means will the site be acquired for this project?

Applicant will acquire the site by conveyance of the fee title

D) Describe the project:

The project is the restoration of the historic Hotel Niagara

See Attachment for further detail

Previously Approved and extended on June 12, 2019

1. Project site (land)

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

.53 acres

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

The property is currently a closed hotel

2. Indicate number, size (in square feet) and approximate age of existing buildings on site
11,411 Gross Floor Area (See attached)

3. Does the project consist of the construction of a new building or buildings?
If yes, indicate number and size (in square feet) of new buildings.
No new buildings

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

5. 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.
See Attached

6. List principal items/categories of equipment to be acquired as part of the project.
See Attached

7. Has construction work on this project begun?
No

E) 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:

- 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.

III. **SOURCES & USES OF FUNDS** Refer to attachment

A) Estimated Project Costs:

Property Acquisition	\$
Construction (Improvements)	\$
Equipment Purchases/Fixtures/Furnishings	\$
Soft costs (i.e. engineering, architectural)	\$
Other (describe)	\$
TOTAL USES OF FUNDS	\$ 0

B) Sources of Funds for Project Costs *(Must match above Total Uses of Funds):*

Bank Financing	\$
Equity	\$
Grants/Tax Credits	\$
Taxable or Tax Exempt Bond	\$
Other	\$
TOTAL SOURCES OF FUNDS	\$ 0

C) Identify each state and federal grant/credit:

	\$
	\$
	\$
	\$
TOTAL PUBLIC FUNDS	\$

IV. FINANCIAL ASSISTANCE REQUESTED

A.) Benefits Requested:



Sales Tax Exemption



Mortgage Recording Tax Exemption



Real Property Tax Abatement (PILOT)

B.) Value of Incentives:

Property Tax Exemption (To be estimated by NCIDA Staff. See Page 13)

Estimated duration of Property Tax exemption: 15 years

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ 1,360,000

Estimated value of Sales Tax exemption for fixtures and equipment: \$ 616,760

Estimated duration of Sales Tax exemption: 2 years

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ 348,000

C.) Financial Assistance Determination:

If financial incentives are not provided by NCIDA, is the project financially viable?

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:

V. EMPLOYMENT PLAN

	# of Retained Jobs	Retained Jobs Average Annual Salary	# of Created Jobs (3 yrs after project completion)	Created Jobs Average Annual Salary
Full Time (FTE)	0	\$ 0	41	\$ 0
Part time (PTE)	0	\$ 0	26	\$ 0
TOTAL	0	\$ 0	67	\$ 0

Annual Salary Range of Jobs to be Created: \$ 30,000 to \$ 100,000

Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) _____

Management, Professional, Administrative, Production

Real Property Tax Benefits (Detailed):

** This section 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

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$34,000,000	\$7,000,000	9.829997	40.219597	19.515714

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	20%	\$ 13,762	\$ 56,307	\$ 27,322	\$ 97,391	\$ 486,942	\$ 389,550
2	20%	\$ 13,762	\$ 56,307	\$ 27,322	\$ 97,391	\$ 486,942	\$ 389,550
3	30%	\$ 20,643	\$ 84,461	\$ 40,983	\$ 146,087	\$ 486,942	\$ 340,854
4	30%	\$ 20,643	\$ 84,461	\$ 40,983	\$ 146,087	\$ 486,942	\$ 340,854
5	40%	\$ 27,524	\$ 112,615	\$ 54,644	\$ 194,783	\$ 486,942	\$ 292,159
6	40%	\$ 27,524	\$ 112,615	\$ 54,644	\$ 194,783	\$ 486,942	\$ 292,159
7	40%	\$ 27,524	\$ 112,615	\$ 54,644	\$ 194,783	\$ 486,942	\$ 292,159
8	40%	\$ 27,524	\$ 112,615	\$ 54,644	\$ 194,783	\$ 486,942	\$ 292,159
9	40%	\$ 27,524	\$ 112,615	\$ 54,644	\$ 194,783	\$ 486,942	\$ 292,159
10	50%	\$ 34,405	\$ 140,769	\$ 68,305	\$ 243,479	\$ 486,942	\$ 243,463
11	50%	\$ 34,405	\$ 140,769	\$ 68,305	\$ 243,479	\$ 486,942	\$ 243,463
12	50%	\$ 34,405	\$ 140,769	\$ 68,305	\$ 243,479	\$ 486,942	\$ 243,463
13	50%	\$ 34,405	\$ 140,769	\$ 68,305	\$ 243,479	\$ 486,942	\$ 243,463
14	50%	\$ 34,405	\$ 140,769	\$ 68,305	\$ 243,479	\$ 486,942	\$ 243,463
15	50%	\$ 34,405	\$ 140,769	\$ 68,305	\$ 243,479	\$ 486,942	\$ 243,463
TOTAL		\$ 412,860	\$ 1,689,223	\$ 819,660	\$ 2,921,743	\$ 7,304,123	\$ 4,382,380

*Estimates provided are based on current property tax rates and assessment value

VI. 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 Entity") 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 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 JTPA Entities for new employment opportunities created as a result of the proposed project.
- C. Compliance with Section 224-a(8)(a) of N.Y Labor Law. The applicant acknowledges receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. You further acknowledge and understand that you have certain obligations as related thereto pursuant to Section 224-a(8)(a) of the New York Labor.
- 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.

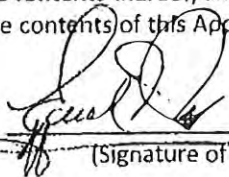
- F. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- § 862. Restrictions on funds of the agency. (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.:

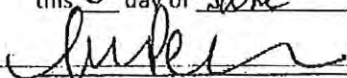
EDWARD W. RILEY, being first duly sworn, deposes and says:

1. That I am the MANAGING PARTNER (Corporate Office) of HOTEL NIAGARA DEVELOPMENT, 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 of Officer)

Subscribed and affirmed to me under penalties of perjury

this 3 day of June, 2024.


(Notary Public)



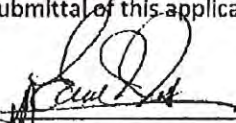
This Application should be submitted to the Niagara County Industrial Development Agency, 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132.

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

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, and (B) 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 reasonable 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 out of pocket costs incurred by the Agency in processing of the Application, including reasonable attorneys' fees, if any. Notwithstanding anything contained herein to the contrary, the foregoing indemnities shall not be applicable with respect to misconduct, negligence, or criminal activity on the part of the Agency. It is understood and agreed that the Applicant has the right to join in any defense, and participate in the management of the defense, of any claim for which the Agency seeks indemnification.

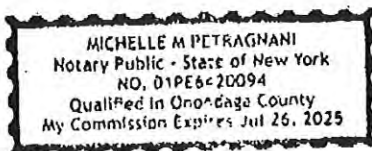
In addition to the foregoing, the Applicant understands and acknowledges that (i) this application does not create or give rise to any legal obligations on the part of the Niagara County Industrial Development Agency (the "Agency") or the Applicant except as expressly stated herein, (ii) the terms and conditions governing the award of the financial assistance described herein will be set forth in a separate agreement(s), with the Agency, the form of which will be provided to the Applicant only upon the processing and approval of this application, (iii) the requested financial assistance described in application is based upon the representations made by the Applicant, based upon the Applicant's actual knowledge as of the date of this application, to the Agency, regarding the project, and (iv) that the Agency reserves the right to revise the financial assistance described in this application if any aspect of the project changes after receipt of the application, including changes to the number of jobs, amount of capital investment, or wages, by way of example only. In addition, the Applicant reserves the right to retract, clarify, amend or modify any such representations made prior to (or concurrently with) the submittal of this application to the Agency.


(Applicant Signature)

By: HOTEL NIAGARA DEVELOPMENT, LLC

Name: EDUARDO M. RIVERA

Title: MANAGING MEMBER, MEMBER




(Notary Public)

Sworn to before me this 3 day

of June, 2024

[stamp]

617.20
Appendix B
Short Environmental Assessment Form

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
Hotel Niagara Development, LLC			
Name of Action or Project: The Resoration of Hotel Niagara			
Project Location (describe, and attach a location map): 201 Rainbow Boulevard, Niagara Falls New York, 14303			
Brief Description of Proposed Action: The action will include the complete renovation of the currently close Hotel Niagara			
Name of Applicant or Sponsor: Hotel Niagara Development, LLC		Telephone: 3154246091	
		E-Mail: ed.riley@bwllic.com	
Address: c/o Brine Wells Development LLC 250 South Townsend Street			
City/PO: Syracuse		State: New York	Zip Code: 13202
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		.53 acres	
b. Total acreage to be physically disturbed?		0 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		.53 acres	
4. Check all land uses that occur on, adjoining and near the proposed action. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	N/A <input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
b. Are public transportation service(s) available at or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?	NO <input type="checkbox"/>	YES <input type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES _____	NO <input type="checkbox"/>	YES <input type="checkbox"/>	

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid-waste management facility? If Yes, describe: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>

I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE

Applicant/sponsor name: LOTA HIGARA DEVELOPMENT, LLC Date: 8, June, 2024
 Signature: [Signature] MANAGING MEMBER, MEMBER

Part 2 - Impact Assessment: The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
<u>NCIDA</u>	<u>6/7/24</u>
Name of Lead Agency	Date
<u>Andree Keyzesh</u>	<u>Executive Director</u>
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
<u>[Signature]</u>	<u>[Signature]</u>
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

PRINT

Attachment to Hotel Niagara Development, LLC
Niagara County Industrial Development Agency
Application for Financial Assistance

USA Niagara Development Corporation, a subsidiary of New York State Urban Development corporation, d/b/a Empire State Development ("ESD"), the current owner of the Niagara Hotel, sought proposals for the redevelopment of the Hotel Niagara (the "Hotel") in Niagara Falls, New York. After considering all responses to the request for proposals, ESD selected the proposal by the Hotel Niagara Development, LLC ("HND") development team. The HND team is the same team responsible for the recently completed renovation of the historic Hotel Syracuse.

Because of the poor physical condition of the Hotel, HND will acquire the Hotel and its property for One Dollar (\$1.00). HND will redevelop the Hotel into an upscale, full-service hotel while maintaining its historic characteristics. When complete, the redeveloped Hotel (the "Project") will include:

- 160-guest rooms with new finishes and furnishings, including the latest technology
- Restoration of the lobby and related spaces to a quality level consistent with the original, historic design
- Restoration of the main ballroom to its original quality level and historic design
- Conversion of existing areas to a second ballroom, more contemporary in appearance
- A full-service restaurant serving three (3)-meals per day, focused on local foods and New York State wines
- A full-service lounge with a "speak-easy" theme, opening to the sidewalk immediately adjacent to the front of the Hotel
- Exterior sidewalk patio for seasonally appropriate outside dining
- Roof-top lounge, accessible when seasonally appropriate, affording views of the Niagara River and Canadian side of the Niagara River
- Private meeting and dining facilities
- Restoration of the Hotel's façade, including entrance elements and signage
- Guest service and amenities, including gift shop and exercise facilities
- Redevelopment back of house support and heart of house areas, including all mechanical, electrical, and plumbing systems

The Project has a minimum redevelopment budget of \$50,799,500 and from pre-construction through re-opening and continuing during operations, the Project will have a major economic impact on the City of Niagara Falls. In addition to the redevelopment costs and expenses, the Project will result in approximately 150-construction jobs and 67-full-time equivalent permanent jobs. HND and its operations team will hire and train local individuals to fill the permanent positions and anticipates the Project's economic impact during the first 10-years' of operations will be approximately \$62-million.

Hotel Niagara
201 Rainbow Blvd., Niagara Falls, N.Y. 14303

Restoration Program

Year Constructed: 1923 – 1925; Opened: 1925; Closed: 2004
Number of Stories: 12 Full, 1 Partial Penthouse, Full Basement
Square Footage: 168,160 sf

Construction: Steel proofed reinforced concrete floors and roof deck, terra cotta block and brick exterior envelope, wood ornamental windows first and second floor public areas, aluminum windows (replaced 1970's) all other locations.

Public space finishes on first and second floor are partially intact and will be restored, with balance of building substantially demolished to shell state.

All mechanical, plumbing and fire protection systems have been removed, along with the majority of electrical systems and equipment. Only the front elevator is operational, however all elevators will require complete replacement.

No furnishing, fixtures or equipment (FF&E) is remaining.

Historical Context: The building is listed on the National Register, has been approved for both approved Parts 1 and Parts 2 National Park Service, and is eligible for Historic Rehabilitation Tax Credits.

Restoration Scope: The entire exterior of the building will be restored with a decorative terra cotta repaired and/or replaced, original stone cleaned and polished, brickwork cleaned, repointed and sealed, original wood decorative windows restored. Existing aluminum windows repaired, missing storefronts and entrance doors reconstructed, new roofing insulation and membrane, new metal roofing on Penthouse. With minor additions to Penthouse for Rooftop Lounge, in accordance with Part 2 Historic Rehabilitation Tax Credits application.

Interior areas, including the Lobby, Restaurant Dining, Main Ballroom, Mezzanine areas and Meeting Rooms on the first and second floor; corridors on the Guestroom floors; Barber Shop in the basement will be restored to original colors, finishes, and details complying with Part 2 application.

These areas will also receive new mechanical, electrical, plumbing, sprinklers and Life Safety Systems throughout.

Interior – non-Historically significant areas:

Interior areas either demolished to shell space or deemed not historically significant will be renovated with new partitions, gypsum wall board, finished ceiling, finished flooring, and paint or wall covering consistent with an upper upscale hotel. These areas will also receive new mechanical, electrical, plumbing, sprinklers and Life Safety Systems and equipment throughout.

Hotel Niagara

Schedule of Sources and Uses of Capital

Sources	LTC		Per Key
Senior Loan	22%	11,000,000	64,706
CPACE	22%	11,000,000	64,706
Building Contribution	9%	4,400,000	25,882
City of Niagara Falls Grant	0%	250,000	1,471
National Grid Grant	1%	300,000	1,765
HTC Equity (Bridged at 90%)	20%	9,960,323	58,590
ESD Grant - Approved	17%	8,500,000	50,000
Sponsor Cash Equity	11%	5,389,177	31,701
Total Sources		\$50,799,500	\$298,821

Uses			
Building	4,400,000	25,882	
Construction Cost	34,000,000	200,000	
FF&E	7,709,500	45,350	
Franchise Fee	200,000	1,176	
Loan Closing Costs & Bank Fees 3.5%	770,000	4,529	
HTC Investor Closing Costs & Fees	250,000	1,471	
Legal Cost - Developer	350,000	2,059	
		0	
Financing with Interest Reserve	680,000	4,000	
CPACE Interest Reserve	2,440,000	14,353	
Total Uses	\$50,799,500	\$298,821	

**Hospitality
Program Elements**

Guest Rooms		
Standard Rooms	147	
Junior Suites	10	
Presidential Suite	1 (2)	
Total	159	Includes 2 bdrm and Bridal area
Function Areas		
Main Ballroom	4,892 sf	Includes Pre-Function area
Meeting Room 1	570 sf	
Meeting Room 2	425 sf	
Meeting Room 3	390 sf	
Meeting Room 4	594 sf	
Meeting Room 5	1,020 sf	
Mezzanine Area	1,848 sf	
Food & Beverage Areas		
Main Dining Room	1,595 sf	110 seats. refer to Note 1 below
Main Dining Room Bar & Buffet	504 sf	12 seats
Exterior Patio Area	700 sf	40 seats, seasonal use
Pub/Sports Bar	1,850 sf	156 seats, including bar seating
Private Dining/Multi-use	825 sf	50 seats
Roof Top Lounge - Interior Bar	600 sf	20 seats including bar seating
Exterior Area	2,940 sf	140 seats, seasonal use
Exercise Facility	1,536 sf	

Note 1: Main Dining room will also be sold as Junior Ballroom in off season with movable seating moved to Pub/Sports bar as required.

Renovation Overview

The Ballroom

- Three huge crystal chandeliers still reign over the main ballroom.
- The ballroom features a beautiful vaulted ceiling with an elaborate ceiling plaster molding running the length of the room. The walls are ringed with a detailed cornice and ribbon band.
- Decorative columns are topped off with gilded capitals and the floor is oak with a herringbone design.
- Six floor to ceiling windows give the ballroom plenty of natural light for daytime functions.

Before



After



The Lobby

- The crescent-shaped lobby is double-height, ringed by galleries and flooded with sunlight from cathedral-scale Palladian windows.
- The ceiling two stories above the floor contains multiple cornice and cove moldings that surround plaster rosettes.
- The mezzanine floor features brass railings and oak handrails overlooking an emerald terrazzo floor.

Before



After



Renovation Overview

The Dining Room

- The dining room is on the ground floor with its main doors off the lobby. The eight large windows give the room a very open and bright feel.
- The floor is a polished emerald terrazzo finish reflecting the flood of natural sunlight entering the room.
- An outdoor patio to the east of the dining room is part of the restoration plans.
- The original dining room's gold lighting fixtures are being restored.

Before



After



The Lounge

- The new lounge and banquet room facility will be directly under the second-floor ballroom.
- The east end of the room will be a raised area acting as a stage or multi-function room.
- The restoration will incorporate a coffered ceiling with columns and beams detailed in a rich dark wood giving the room a warm ambience.

Before



After



8.3

NCDC Request for Grant Approval

REQUEST FOR GRANT APPROVAL

Niagara County Development Corporation Micro Enterprise Program

APPLICANT INFORMATION:

Grant Applicant: Ya Ghada Have It, LLC
UEID Number: ST7MTN2SACL8
Business Type: Food Truck
Business Established: May 2024
Business Address: 841 Pletcher Road
Youngstown, NY 14174
Email: ghadahaveit@gmail.com
Phone: (716)425-7846
Owner(s): Bashar Srouji
Percent Ownership: 100%

PROJECT INFORMATION:

Ya Ghada Have It is a food truck that is a start-up business recently established. The food truck will offer fresh Mediterranean cuisine. Timing for the opening of the truck will be in July during the busiest food truck season in WNY. The food truck will participate in a variety of festivals and farmers markets on the weekends and also plans to travel around the County during the week and stop at various business destinations to offer lunch onsite.

The mobile food market is dynamic with many options available. The target market for the business is to those looking for healthy, homemade items that differ from typical carnival-style food offerings. They will market a positive brand awareness by providing consistently good fresh food and friendly, efficient service. The business will utilize social media marketing and advertising, with a presence on Facebook, Instagram, Yelp, Google Reviews, Trip Advisor, Niagara USA, Twitter, TikTok.

The \$21,000 Microenterprise grant would be used to purchase the food trailer and some equipment as well as signage for the truck and beginning inventory.

CREDIT SUMMARY:

The financial projections for 3 years were provided by the applicant. The income for the business is based on food and beverage sales. The projections show a 10% increase in sales for years 2 and 3. The company projects a modest net profit for the next few years.

A credit report was obtained for the principal owner, Bashar Srouji. The business is a start-up, so there is no business credit information. The credit report for the owner shows a credit score of 647 and a credit rating of Medium Risk. The report indicates there are six open credit cards with a total balance of \$20,700 and two open loan accounts with a balance of \$18,000; all accounts are in good standing. No delinquencies, bankruptcies, judgments or liens were reported.

SOURCE & USE OF FUNDS:

Source and Use of Funds				
Use of Funds	Estimated Project Total	Owner Equity	Other Sources	Grant Request
Working Capital	\$1,450			\$1,450
Fixtures				
Equipment	\$21,050	\$2,500		\$18,550
Inventory	\$1,000			\$1,000
Totals	\$23,500	\$2,500		\$21,000
	100%	11%		89%

RISK ASSESSMENT:

Positive Factors:

- Highly experienced owner in the restaurant business
- Access to purchase food trailer and equipment quickly
- Will start-up business in a short period in order to open during high season for festivals
- Niagara County businesses will have access to onsite food service
- Owner equity of 10% of project costs
- Will hire two part-time positions

Negative Factors:

- Upfront costs needed to start up
- Start up business slowly growing customer base
- Competition is abundant from other food trucks

GRANT RANKING CRITERIA:

Clearly Defined Project: Yes No

If Yes, Expansion or Start-up

Project Industry: _____

Potential for future job creation: Yes No

Minority, Woman, or Veteran Owned: Yes No

Community Impact: _____

Cost/Benefit:	Year One Income:	\$144,000
	Total Project costs:	\$ 23,500
	Grant funds requested:	\$ 21,000
	Owner Equity:	10%

GRANT SUMMARY:

Grant Request: \$21,000 reimbursable based on submitted expense receipts

Grant Term: Release upon grantee compliance with all grant requirements and closeout of OCR grant.

Repayment: Grant subject to recapture if Grantee fails to comply with grant reimbursement requirements.

Feasibility: There is nothing in the company's historical operating performance or projections that suggests the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

Eligibility:

- Private for-profit business entity in Niagara County with less than 5 employees
- Start-up business (less than 6 months)
- Business will commit at least 10% in equity
- SBDC Technical Assistance Program has been started

National Objective:

<input type="checkbox"/>	Will create at least one FTE job made available to/taken by an individual of Low-to-Moderate-Income
<input checked="" type="checkbox"/>	Owner is Low-to-Moderate Income

REQUEST FOR GRANT APPROVAL

Niagara County Development Corporation Micro Enterprise Program

APPLICANT INFORMATION:

Grant Applicant: Jeffrey Barker dba Barker Outdoors
UEID Number: CPSLE9NETK88
Business Type: Outdoor & Sporting Goods Company
Business Established: July 2020
Business Address: 105 Lockport Street, Youngstown, NY 14174

Email: jeffrey.barker@gmail.com
Phone: (716)998-4989
Owner(s): Jeffrey Barker
Percent Ownership: 100%

PROJECT INFORMATION:

Barker Outdoors is an outdoor sporting goods store specializing in thermal and night optics for hunting enthusiasts. They have been in business 4 years with a web store and retail location in Youngstown. The business is also an approved supplier on Amazon, eBay, Etsy and Walmart websites. Since selling the items on the Amazon Global platform for the last six months, the business has seen tremendous growth and needs to increase inventory of high selling items to provide In-stock items for their supply chain. They use a local machine shop in Niagara County to manufacture all their parts supplies.

The business is requesting \$20,000 from the Niagara County Microenterprise Assistance Program to be used to procure additional inventory from their Niagara County supplier as well as for working capital including marketing and temporary help. They have the required 10% cash equity for the project.

CREDIT & FINANCIAL SUMMARY:

The financial projections for 3 years were provided by the applicant. The income for the business is based on product sales from the retail location and all web sales channels. The projections appear to be providing a minimal growth of 10% in sales the first year and an average 20% increase in gross sales for years 2 & 3. The company projects a moderate net profit for the next few years.

A credit report was obtained from Experian for Jeffery Barker dba Barker Outdoors and owner Jeffrey Barker. The business is rated as a Low risk business in regard to financial distress. The credit report obtained for the owner shows a credit score of 826 and a credit rating of Low Risk. The report indicates there are 3 open loan accounts and 8 open credit accounts including a mortgage loan with a \$145,000 balance, 2 student loans with a balance of \$15,700, and 8 open credit accounts with a total balance of \$8,000. All accounts are in good standing. No bankruptcies, judgments or liens were reported.

SOURCE & USE OF FUNDS:

Source and Use of Funds				
Use of Funds	Estimated Project Total	Owner Equity	Other Sources	Grant Request
Working Capital	\$10,000	\$10,000		
Fixtures				
Equipment				
Inventory	\$50,000	\$30,000		\$20,000
Totals	\$60,000	\$40,000		\$20,000
	100%	67%		33%

RISK ASSESSMENT:

Positive Factors:

- Owner has several years of business experience in specialized market
- Business has shown consistent growth since start-up in 2020
- Business also supports another Niagara County business who provides all parts inventory for specialized items
- Company and Owner credit risk is low
- Owner equity over 50% of project costs

Negative Factors:

- Additional inventory needed to support growth
- Will need to keep up with in-stock items and efficient service levels to maintain web supplier status
- Specialty items offered may limit clientele

GRANT RANKING CRITERIA:

Clearly Defined Project: Yes ☒ No ☐

If Yes, Expansion ☒ or Start-up ☐

Project Industry: Retailer for Hunting equipment and supplies

Potential for future job creation: Yes ☒ No ☐

Minority, Woman, or Veteran Owned: Yes ☐ No ☒

Community Impact: The specialty hunting equipment is sold worldwide and they also have a local retail location where items are sold and distributed. They also support other businesses located in Niagara County.

Cost/Benefit:	Year One Income:	\$ 370,000
	Total Project costs:	\$ 60,000
	Grant funds requested:	\$ 20,000
	Owner Equity:	50+%

GRANT SUMMARY:

Grant Request: \$20,000 reimbursable based on submitted expense receipts

Grant Term: Release upon grantee compliance with all grant requirements and closeout of OCR grant.

Repayment: Grant subject to recapture if Grantee fails to comply with grant reimbursement requirements.

Feasibility: There is nothing in the company's historical operating performance or projections that suggests the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

Eligibility:

- Private for-profit business entity in Niagara County with less than 5 employees
- Expanding business
- Business will commit at least 10% in equity
- Has started SBDC Technical Assistance Training

National Objective:

<input type="checkbox"/>	Will create at least one FTE job made available to individuals of Low-to-Moderate-Income
<input checked="" type="checkbox"/>	Owner is Low-to-Moderate Income