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

# **REGULAR NCIDA/NCDC/NADC BOARD MEETING**

DATE: August 9, 2023 MEETING TIME: 9:00 a.m.

7.0

7.1 7.2

7.3 7.4

**MEETING PLACE:** Niagara County Industrial Development Agency

Vantage Center, Suite One 6311 Inducon Corporate Drive

Sanborn, NY 14132

Finance & Audit Committee Reports – K. McCabe
7.1 Agency Payables – June 30, 2023

Agency Payables – July 31, 2023

**Budget Variance Report – June 30, 2023** 

**Budget Variance Report – July 31, 2023** 

Board of Directors:	Staff Members:
<ul> <li>Mark A. Onesi, Chairperson</li> <li>Kevin McCabe, First Vice Chairperson</li> <li>Jason Krempa, Second Vice Chairperson</li> <li>William L. Ross, Secretary</li> <li>Scott Brydges, Assistant Secretary</li> <li>Clifford Scott, Member</li> <li>Robert B. Cliffe, Member</li> <li>Mark Berube, Member</li> <li>Ryan Mahoney, Member</li> </ul>	Susan C. Langdon, Executive Director Andrea Klyczek, Assistant Director Michael S. Dudley, Finance Manager Caroline Caruso, Accounting Associate Susan Barone, Grants & Operations Manager Mark J. Gabriele, Agency Counsel Julie Lamoreaux, Administrative & HR Officer Jeremy Geartz, Project Manager
1.0 Meeting Called to Order – M. Onesi	
2.0 Introduction of new Board Members – M.O.	nesi
3.0 Roll Call – J. Lamoreaux	
4.0 Introduction of Guests – M. Onesi	
5.0 Pledge of Allegiance – M. Onesi	
6.0 Approval of Meeting Minutes – W. Ross 6.1 Regular NCIDA/NCDC/NADC – June	14, 2023

8.0	Govern	nance Committee
	8.1	Apprenticeship Policy – W. Ross
9.0	Unfinis	shed Business
	9.1	9745 Rochester Road, LLC – M. Gabriele 9.1.1 Additional Sales Tax Exemption
	9.2	Amazon.com Services LLC - M. Gabriele 9.2.1 Inducement Extension
	9.3	Greenpac Mill – M. Gabriele 9.3.1 Consent to Refinance Mortgage
	9.4	Cataract Grant Fund – A.Klyczek 9.4.1 Center for Kashmir, Inc.
	9.5	McM Landscaping - J.Krempa/C.Caruso 9.5.1 Loan Re-Amortization
	9.6	TM Montante Development, LLC (500 3rd Street) – M.Gabriele 9.6.1 Additional Sales & Mortgage Tax Exemption
	9.7	TM Montante Development, LLC (512 3rd Street) – M.Gabriele 9.7.1 Additional Sales & Mortgage Tax Exemption
	9.8	Bogart-Sinatra Development, LLC – <i>M.Gabriele</i> 9.8.1 Consent to Mortgage Refinance
10.0	New B	usiness
	10.1	MHT Holdings Inc. – Brookside Commons – J. Geartz 10.1.1 Preliminary Resolution 10.1.2 Authorize Public Hearing
	10.2	MHT Holdings Inc. – Niagara Falls – <i>J. Geartz</i> 10.2.1 Preliminary Resolution  10.2.2 Authorize Public Hearing
11.0	Agency	y Counsel – M. Gabriele
12.0	Inform	ation Items
13.0	Any Ot	ther Matters the Board Wishes to Discuss

**15.0** Adjournment - M. Onesi

**Next Regular NCIDA/NCDC/NADC Meeting:** 

DATE: September 13, 2023 TIME: \*\* 9:00 a.m. \*\*

PLACE: Niagara County Center for Economic Development

14.0

# 6.1 Meeting Minutes



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

# **REGULAR NCIDA/NCDC/NADC BOARD MEETING**

DATE: June 14, 2023 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 annual 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 Kevin McCabe, 2<sup>nd</sup> Vice Chairperson Excused William L. Ross, Secretary Present Scott Brydges, Assistant Secretary Excused Robert B. Cliffe, Member Present Jason Krempa, Member Present Clifford Scott, Member Present Maria V. Lopez, Member **Excused** 

## 3.0 Introduction of Guests

Jonathan Epstein, Buffalo News Jim Fink, Freelance Robert Creenan, Niagara Gazette Jacob Tierney, Business First Paul Beakman, Zeton USA Holdings

## **Staff Present**

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

# 4.0 Pledge of Allegiance

Mr. Onesi led the Pledge of Allegiance.

# 5.0 Approval of Meeting Minutes

# 5.1 Regular NCIDA/NCDC/NADC – May 10, 2023

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

# 6.0 Finance & Audit Committee Reports

# 6.1 Agency Payables – May 31, 2023

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

Mr. Cliffe made a motion to approve the monthly payables; Mr. Ross seconded the motion. The motion passed.

# 6.2 Budget Variance Report – May 31, 2023

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

Mr. Cliffe made a motion to approve the monthly payables; Mr. Ross seconded the motion. The motion passed.

# 7.0 Governance Committee

# 7.1 Records Retention and Disposition of Property Policy

Mr. Gabriele stated that in 2021, NYS adopted a new set of schedules regarding Records Retention and Disposition of Property Policy. Prior to this schedule, the schedule was MI1, which was applicable to the agency. Under the new schedule the new applicable schedule is LGS1. The agency must now insert the correct new schedule into the current policy.

Mr. Ross stated that the Governance Committee has recommended the passage and revision of the Records Retention and Disposition of Property Policy.

Mr. Ross made a motion to approve the Records Retention and Disposition of Property Policy; Mr. Scott 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>
Kevin McCabe				x
William Ross	Х			
Maria V. Lopez				Х
Robert Cliffe	Х			
Scott Brydges				Х
Clifford Scott	Х			
Jason Krempa	Х			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

# 7.2 Apprenticeship Policy

Mr. Gabriele stated that the changes in the new draft of the apprenticeship policy says that the agency will allow an enhanced pilot for three years if all contractors on the job have already been part of, or just joined an apprentice program that exists in NYS. Mr. Gabriele explained that he would like to table this subject at this time because he would like all the Board Members to be present for this discussion.

## 7.3 Credit Card Policy

Mr. Gabriele stated that the Agency currently does not have a Credit Card Policy. He explained that it is hard to pay for things with cash or check. The Agency has implemented a draft Credit Card Policy for review. In the policy there are limitations to the use of the Credit Card. The policy outlines the limitations of the Policy. Approval process is also addressed in the policy. Susan Langdon will approve all travel, except for travel done by Susan Langdon, which will be approved by the Chairman of the Board. There will also be limits set forth on the card, along with receipts being required for all expenses on the credit card.

Mr. Ross stated that the committee has moved to recommend the Credit Card Policy to the Board for approval.

Mr. Ross made a motion to approve the Credit Card Policy; Mr. Cliffe 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>
Kevin McCabe				x
William Ross	x			
Maria V. Lopez				х
Robert Cliffe	x			
Scott Brydges				х
Clifford Scott	x			
Jason Krempa	X			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

# 8.0 Unfinished Business

## 8.1 Zeton Inc.

Ms. Klyczek stated that the Agency held a Public Hearing for Zeton Inc. at Lockport City Hall on May 31, 2023 at 1:00 p.m. In attendance was Mr. Beakman from Zeton, USA, Mike Marino from Nussbaumer & Clarke, Lisa Glena from Niagara County Real Property, and Alissa DiCesare from Niagara County Real Property. There were no comments made at the Public Hearing.

## 8.1.1 Final Resolution

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

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>
Kevin McCabe				x
William Ross	x			
Maria V. Lopez				х
Robert Cliffe	x			
Scott Brydges				X
Clifford Scott	x			
Jason Krempa	X			
Mark Onesi	X			

The Resolution was thereupon duly adopted.

## 9.0 New Business

# 9.1 MHT Holdings Inc. – Brookside Commons

Mr. Gabriele Stated that MHT Holdings, Inc. – Brookside Commons was not in attendance at the time of the meeting. He noted that it is the policy of the Agency that a representative of the company appear before the Board at the initial meeting to answer any questions the Board might have, and to provide a description of the project. Due to the fact that there was no representative from the company, this was be tabled to a future date.

Mr. Cliffe made a motion to table this project; Mr. Ross seconded the motion. The motion passed.

# 9.2 MHT Holdings Inc. – Niagara Falls

Mr. Gabriele Stated that MHT Holdings, Inc. – Niagara Falls was not in attendance at the time of the meeting. He noted that it is the policy of the Agency that a representative of the company appear before the Board at the initial meeting to answer any questions the Board might have, and to provide a description of the project. Due to the fact that there was no representative from the company, this was be tabled to a future date.

Mr. Cliffe made a motion to table this project; Mr. Ross seconded the motion. The motion passed.

## 9.3 Cataract Grant

## 9.3.1 The Center for Kashmir, Inc.

Ms. Klyczek stated that on June 2, 2023 the Cataract Grant Committee made a recommendation for an approval of an additional \$300,000 Grant to The Center for Kashmir, Inc. She noted that phase one of the project has been completed which included a new roof, masonry work, asbestos abatement, HVAC, and plumbing. The general construction is underway and the expected completion date is September, 2024.

# Mr. Ross made a motion to approve the Grant; Mr. Scott 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>
Kevin McCabe				х
William Ross	Х			
Maria V. Lopez				х
Robert Cliffe	Х			
Scott Brydges				х
Clifford Scott	Х			
Jason Krempa	Х			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

# 10.0 Agency Counsel

Agency Counsel had nothing at this time.

# 11.0 Information Items

There were no information items at this time.

# 12.0 Any Other Matters the Board Wishes to Discuss

There were no other matters the Board wished to discuss.

# 13.0 Next Regular NCIDA/NCDC/NADC Meeting:

DATE: July 12, 2023 TIME: \*\* 9:00 a.m. \*\*

**PLACE: Niagara County Center for Economic Development** 

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Mr. Onesi made a motion to adjourn; Mr. Cliffe seconded the motion. The meeting adjourned at 9:15 a.m.

Respectfully Submitted:	Reviewed By:	Approved By:	
Julie Lamoreaux	Susan C. Langdon	William L. Ross	
Recording Secretary	Executive Director	Secretary	

# 7.1 Agency Payables

# Niagara County Industrial Devel. Agency Check Register For the Period From Jun 1, 2023 to Jun 30, 2023

Check #	Date	Payee	Cash Account	Amount
6/1/23	6/1/23	PAYCHEX, INC.	10001.100	92.25
29839	6/1/23	THE HARTFORD	10001.100	305.62
6/2/23	6/2/23	NYS DEFERRED COMPENSATION PLAN	10001.100	1,316.42
29840	6/6/23	360 PSG.com	10001.100	60.00
29841	6/6/23	Cintas Corporation LOC, 067P	10001.100	138.45
29842	6/6/23	STAPLES CONTRACT & COMMERCIAL	10001.100	97.89
29843	6/13/23	County of Niagara	10001.100	179.78
29844	6/13/23	Gabriele & Berrigan, P.C.	10001.100	15,285.48
29845	6/13/23	PURCHASE POWER	10001.100	300.00
29846	6/13/23	SAM'S CLUB/SYNCHRONY BANK	10001.100	165.46
6/15/23	6/15/23	PAYCHEX, INC.	10001.100	81.38
6/16/23	6/16/23	NYS DEFERRED COMPENSATION PLAN	10001.100	1,226.42
29847	6/20/23	County of Niagara	10001.100	266.03
29848	6/20/23	First Choice Coffee Services	10001.100	187.58
29849	6/20/23	Guardian	10001.100	388.33
29850	6/20/23	Professional Janitorial Services, Inc.	10001.100	793.17
6/27/23	6/27/23	NEW YORK STATE AND LOCAL	10001.100	951.96
29851	6/27/23	Charter Communications	10001.100	129.99
29852	6/27/23	Independent Health	10001.100	3,853.40
29853	6/27/23	Jeremy Geartz	10001.100	88.75
29854	6/27/23	Nicholas J. Narchus, PLLC	10001,100	2,895.00
29855	6/27/23	Niag Cnty Dept of Economic Development	10001.100	352.25
29856	6/27/23	NYS Unemployment Insurance	10001.100	125.17
6/29/23	6/29/23	PAYCHEX, INC.	10001.100	81.38
6/30/23	6/30/23	NYS DEFERRED COMPENSATION PLAN	10001.100	1,226.42
Total				30,588.58

NCIDA VIP-MTF Operating
Check Register
For the Period From Jun 1, 2023 to Jun 30, 2023

Date	Payee	Cash Account	Amount	
6/6/23	Frontier	10001.600	217.84	
6/6/23	Kwik Klean of Wheatfield Inc.	10001.600	3,246.64	
6/6/23	National Grid	10001.600	40.31	
6/13/23	Modern Disposal Services, Inc.	10001.600	174.10	
6/13/23	County of Niagara	10001.600	120.41	
6/20/23	Grove Roofing Services, Inc.	10001.600	1,361.82	
6/20/23	County of Niagara	10001.600	224.87	
6/20/23	Professional Janitorial Services, Inc.	10001.600	219.42	
6/27/23	Ulrich Signs	10001.600	760.00	
			6,365.41	
	6/6/23 6/6/23 6/6/23 6/13/23 6/13/23 6/20/23 6/20/23	6/6/23 Frontier 6/6/23 Kwik Klean of Wheatfield Inc. 6/6/23 National Grid 6/13/23 Modern Disposal Services, Inc. 6/13/23 County of Niagara 6/20/23 Grove Roofing Services, Inc. 6/20/23 County of Niagara 6/20/23 Professional Janitorial Services, Inc.	6/6/23       Frontier       10001.600         6/6/23       Kwik Klean of Wheatfield Inc.       10001.600         6/6/23       National Grid       10001.600         6/13/23       Modern Disposal Services, Inc.       10001.600         6/13/23       County of Niagara       10001.600         6/20/23       Grove Roofing Services, Inc.       10001.600         6/20/23       County of Niagara       10001.600         6/20/23       Professional Janitorial Services, Inc.       10001.600	6/6/23       Frontier       10001.600       217.84         6/6/23       Kwik Klean of Wheatfield Inc.       10001.600       3,246.64         6/6/23       National Grid       10001.600       40.31         6/13/23       Modern Disposal Services, Inc.       10001.600       174.10         6/13/23       County of Niagara       10001.600       120.41         6/20/23       Grove Roofing Services, Inc.       10001.600       1,361.82         6/20/23       County of Niagara       10001.600       224.87         6/20/23       Professional Janitorial Services, Inc.       10001.600       219.42         6/27/23       Ulrich Signs       10001.600       760.00

cludes: Report or	Check Re For the Period From Jun 1	gister		
Date	Payee	Cash Account	Amount	
6/1/23	DOYLE SECURITY SYSTEMS, INC.	10001.600	469.56	
6/6/23	National Grid	10001.600	52.04	
6/13/23	VERIZON	10001.600	123.51	
6/20/23	Greater Niagara Mechanical, Inc.	10001.600	3,382.00	
6/27/23	Greater Niagara Mechanical, Inc.	10001.600	328.80	
			4,355.91	
	Date 6/1/23 6/6/23 6/13/23 6/20/23	NCIDA - MTF - O Check Re For the Period From Jun 1 cludes: Report order is by Date.  Date Payee  6/1/23 DOYLE SECURITY SYSTEMS, INC.  6/6/23 National Grid  6/13/23 VERIZON  6/20/23 Greater Niagara Mechanical, Inc.	NCIDA - MTF - Operating Fund     Check Register     For the Period From Jun 1, 2023 to Jun 30, 2023	NCIDA - MTF - Operating Fund Check Register For the Period From Jun 1, 2023 to Jun 30, 2023    Date   Payee   Cash Account   Amount

# Niagara Industrial Incubator Associates Check Register For the Period From Jun 1, 2023 to Jun 30, 2023

Check#	Date	Payee	Cash Account	Amount	
1358	6/6/23	National Grid	10000.100	187.38	
1359	6/13/23	Gabriele & Berrigan, P.C.	10000.100	882.00	
1360	6/20/23	Grove Roofing Services, Inc.	10000.100	2,699.28	
1361	6/27/23	Town of Wheatfield	10000.100	39.66	
Total				3,808.32	

# Niagara County Industrial Devel. Agency Check Register For the Period From Jul 1, 2023 to Jul 31, 2023

Check#	Date	Payee	Cash Account	Amount
29857	7/3/23	Caroline M. Caruso	10001.100	51.88
29858	7/3/23	Cintas Corporation LOC. 067P	10001.100	92.30
29859	7/3/23	THE HARTFORD	10001.100	305.62
29860	7/3/23	SUSAN C. LANGDON	10001.100	77.36
29861	7/3/23	National Grid	10001.100	546.62
29862	7/3/23	M&T Bank	10001.100	3,417.50
29863	7/11/23	360 PSG.com	10001.100	60.00
29864	7/11/23	Gabriele & Berrigan, P.C.	10001.100	5,000.00
29865	7/11/23	The Hartford	10001.100	999.45
29866	7/11/23	VOID CHECK	10001.100	
29867	7/11/23	Thomas J. Caserta, Jr.	10001.100	400.00
2010	7/12/23	Niagara Falls Center for Tourism, LLC	10660.100	14,080.94
7/13/23	7/13/23	PAYCHEX, INC.	10001.100	97.87
7/14/23	7/14/23	NYS DEFERRED COMPENSATION PLAN	10001.100	1,316.42
29868	7/18/23	County of Niagara	10001.100	407.04
29869	7/18/23	Guardian	10001.100	388.33
29870	7/18/23	Niag Cnty Dept of Economic Development	10001.100	37,149.61
29871	7/18/23	Professional Janitorial Services, Inc.	10001.100	793.17
29872	7/18/23	STAPLES CONTRACT & COMMERCIAL	10001.100	388.20
7/20/23	7/20/23	PAYCHEX, INC.	10001.100	648.00
29873	7/25/23	Charter Communications	10001.100	129.99
29874	7/25/23	County of Niagara	10001.100	36.21
29875	7/25/23	First Choice Coffee Services	10001.100	117.81
29876	7/25/23	Independent Health	10001.100	3,853.40
29877	7/25/23	Niag Cnty Dept of Economic Development	10001.100	157.50
7/27/23	7/27/23	PAYCHEX, INC.	10001.100	100.87
7/28/23	7/28/23	NYS DEFERRED COMPENSATION PLAN	10001.100	1,226.42
7/31/23	7/31/23	NEW YORK STATE AND LOCAL	10001.100	634.64
<b>Fotal</b>				72,477.15

NCIDA VIP-MTF Operating
Check Register
For the Period From Jul 1, 2023 to Jul 31, 2023

Check #	Date	Payee	Cash Account	Amount	
4784	7/3/23	A 24 Hour Door National, Inc.	10001.600	360.00	
4785	7/3/23	Grove Roofing Services, Inc.	10001.600	249.00	
4786	7/3/23	National Grid	10001.600	517.50	
4787	7/11/23	A 24 Hour Door National, Inc.	10001.600	3,423.00	
4788	7/11/23	Frontier	10001.600	217.84	
4789	7/18/23	Modern Disposal Services, Inc.	10001.600	174.10	
4790	7/18/23	County of Niagara	10001.600	384.68	
4791	7/18/23	Professional Janitorial Services, Inc.	10001.600	219.42	
4792	7/25/23	H.W.BRYK & SONS, INC.	10001.600	180.00	
4793	7/25/23	FH Land Services	10001.600	819.71	
4794	7/25/23	Greater Niagara Mechanical, Inc.	10001.600	9,622.00	
4795	7/25/23	Grove Roofing Services, Inc.	10001.600	439.21	
4796	7/25/23	Safeguard Business Systems	10001.600	223.17	
Total				16,829.63	

# NCIDA - MTF - Operating Fund Check Register

For the Period From Jul 1, 2023 to Jul 31, 2023

Check #	Date	Payee	Cash Account	Amount	
3123	7/11/23	National Grid	10001.600	56.98	
3124	7/18/23	VERIZON	10001.600	123.80	
3125	7/25/23	DAVIS-ULMER Sprinkler Co.	10001.600	3,478.00	
3126	7/25/23	FH Land Services	10001.600	596.68	
Total				4,255.46	

# Niagara Industrial Incubator Associates Check Register For the Period From Jul 1, 2023 to Jul 31, 2023

Check #	Date	Payee	Cash Account	Amount	
1362	7/11/23	Grove Roofing Services, Inc.	10000.100	1,085.90	
1363	7/11/23	National Grid	10000.100	248.52	
Total				1,334.42	

# Niag. Cnty Dev. Corp. - Micro RLF

# Check Register

For the Period From Jul 1, 2023 to Jul 31, 2023

Check #	Date	Payee	Cash Account	Amount
2094	7/3/23	Creekside Income Tax LLC	10004.400	1,547.75
2095	7/3/23	MHG Food and Events Services, LLC	10004.400	1,629.53
2096	7/3/23	Spoons! 716 LLC	10004.400	5,703.39
Total				8,880.67

# 7.3 Budget Variance Reports

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BUDGET VARIANCE REPORT AS OF June 30, 2023

UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY

Actual	Month Budget	Year To Date Actual		Year To Date Budget	Year To Date Variance	Total Budget
	Duaget	Actual		Duaget	v at lattice	Dudget
\$ 0.00	\$ 26,310.00	\$ 558,028.20	\$	256,808.00	301,220.20	\$ 536,108.00
0.00	1,000.00	10,000.00	Ψ	6,000.00	4,000.00	12,000.00
4,166.67	4,166.67	25,000.02		25,000.02	0.00	50,000.00
						245,135.00
						2,693.00
						60.00
						100,000.00
0.00	0.00	0.00		0.00	0.00	150,000.00
37,195.21	31,706.09	640,945.51		292,284.54	348,660.97	1,095,996.00
51.359.40	50,250.00	222.557.40		217,750.00	4.807.40	435,500.00
9// 2 m / / / / / / / / / / / / / / / / /				100 m 2 m 2 m 2 m 2 m 2 m	1 to	58,461.00
						43,939.00
						33,785.00
						1,550.00
						30,000.00
						75,000.00
73.7.1.17.1.17.1						70,000.00
						20,110.00
						2,100.00
						22,000.00
						1,500.00
						2,500.00
300.00					(165.12)	3,650.00
102.61	88.92	565.17		533.52	31.65	1,067.00
129.99	208.33	950.74		1,249.98	(299.24)	2,500.00
870.00	723.67	5,220.00		4,342.02	877.98	8,684.00
1,316.62	1,684.00	8,339.42		12,871.00	(4,531.58)	24,518.00
217.99	166.67	4,125.45			3,125,43	2,000.00
						5,000.00
						19,718.00
						3,130.00
						9,586.00
						13,176.00
						7,000.00
						300.00
						2,000.00
						1,000.00
94.68	0.00	94.68		0.00	94.68	0.00
87,510.29	87,303.94	449,708.02		463,161.86	(13,453.84)	899,774.00
(50,315.08)	(55,597.85)	191,237.49	(	(170,877.32)	362,114.81	196,222.00
	51,359.40 4,369.20 3,661.58 3,927.71 125.17 2,500.00 6,250.00 8,728.33 0.00 0.00 0.00 300.00 102.61 129.99 870.00 1,316.62 217.99 0.00 1,644.86 0.00 742.30 943.50 0.00 166.35 0.00 0.00 94.68	2,976.36       224.42         30,052.18       5.00         0.00       0.00         0.00       0.00         37,195.21       31,706.09         51,359.40       50,250.00         4,369.20       4,871.75         3,661.58       3,661.58         3,927.71       3,867.85         125.17       0.00         2,500.00       6,250.00         8,728.33       5,833.33         0.00       0.00         0.00       0.00         60.00       1,833.33         0.00       208.33         300.00       68.00         102.61       88.92         129.99       208.33         870.00       723.67         1,316.62       1,684.00         217.99       166.67         0.00       416.67         1,644.86       1,643.17         0.00       148.18         742.30       798.83         943.50       1,098.00         0.00       583.33         166.35       25.00         0.00       83.33         166.35       25.00         0.00       83.33	2,976.36         224.42         14,670.54           30,052.18         5.00         30,146.75           0.00         0.00         0.00           0.00         0.00         0.00           37,195.21         31,706.09         640,945.51           51,359.40         50,250.00         222,557.40           4,369.20         4,871.75         29,340.12           3,661.58         3,661.58         21,969.48           3,927.71         3,867.85         17,153.96           125.17         0.00         1,675.09           2,500.00         2,500.00         15,000.00           6,250.00         6,250.00         37,500.00           8,728.33         5,833.33         34,264.07           0.00         0.00         18,000.00           0.00         0.00         1,400.00           60.00         1,833.33         6,261.27           0.00         125.00         0.00           0.00         208.33         550.59           300.00         68.00         1,766.88           102.61         88.92         565.17           129.99         208.33         950.74           870.00         723.67         5,220.00 <td>2,976.36       224.42       14,670.54         30,052.18       5.00       30,146.75         0.00       0.00       0.00         37,195.21       31,706.09       640,945.51          51,359.40       50,250.00       222,557.40         4,369.20       4,871.75       29,340.12         3,661.58       3,661.58       21,969.48         3,927.71       3,867.85       17,153.96         125.17       0.00       1,675.09         2,500.00       2,500.00       15,000.00         6,250.00       6,250.00       37,500.00         8,728.33       5,833.33       34,264.07         0.00       0.00       18,000.00         0.00       0.00       1,400.00         60.00       1,833.33       6,261.27         0.00       125.00       0.00         0.00       208.33       550.59         300.00       68.00       1,766.88         102.61       88.92       565.17         129.99       208.33       950.74         870.00       723.67       5,220.00         1,316.62       1,684.00       8,339.42         217.99       166.67       4,125.45</td> <td>2,976.36         224.42         14,670.54         1,346.52           30,052.18         5.00         30,146.75         30.00           0.00         0.00         0.00         0.00           0.00         0.00         0.00         0.00           37,195.21         31,706.09         640,945.51         292,284.54           51,359.40         50,250.00         222,557.40         217,750.00           4,369.20         4,871.75         29,340.12         29,230.50           3,661.58         3,661.58         21,969.48         21,969.48           3,927.71         3,867.85         17,153.96         16,892.50           2,500.00         2,500.00         15,000.00         15,000.00           6,250.00         6,250.00         37,500.00         37,500.00           8,728.33         5,833.33         34,264.07         34,999.98           0.00         0.00         18,000.00         20,110.00           0.00         1,833.33         6,261.27         10,999.98           0.00         1,833.33         6,261.27         10,999.98           0.00         1,833.33         6,261.27         10,999.98           0.00         1,250.0         0.00         750.00</td> <td>2,976.36         224.42         14,670.54         1,346.52         13,324.02           30,052.18         5.00         30,146.75         30.00         30,116.75           0.00         0.00         0.00         0.00         0.00           0.00         0.00         0.00         0.00         0.00           37,195.21         31,706.09         640,945.51         292,284.54         348,660.97           51,359.40         50,250.00         222,557.40         217,750.00         4,807.40           4,369.20         4,871.75         29,340.12         29,230.50         109.62           3,661.58         3,661.58         21,969.48         21,969.48         0.00           3,927.71         3,867.85         17,153.96         16,892.50         261.46           125.17         0.00         1,675.09         1,550.00         125.09           2,500.00         2,500.00         15,000.00         15,000.00         0.00           6,250.00         37,500.00         37,500.00         37,500.00         0.00           8,728.33         5,833.33         34,264.07         34,999.98         (735.91)           0.00         0.00         1,400.00         2,100.00         (2,100.00      <t< td=""></t<></td>	2,976.36       224.42       14,670.54         30,052.18       5.00       30,146.75         0.00       0.00       0.00         37,195.21       31,706.09       640,945.51          51,359.40       50,250.00       222,557.40         4,369.20       4,871.75       29,340.12         3,661.58       3,661.58       21,969.48         3,927.71       3,867.85       17,153.96         125.17       0.00       1,675.09         2,500.00       2,500.00       15,000.00         6,250.00       6,250.00       37,500.00         8,728.33       5,833.33       34,264.07         0.00       0.00       18,000.00         0.00       0.00       1,400.00         60.00       1,833.33       6,261.27         0.00       125.00       0.00         0.00       208.33       550.59         300.00       68.00       1,766.88         102.61       88.92       565.17         129.99       208.33       950.74         870.00       723.67       5,220.00         1,316.62       1,684.00       8,339.42         217.99       166.67       4,125.45	2,976.36         224.42         14,670.54         1,346.52           30,052.18         5.00         30,146.75         30.00           0.00         0.00         0.00         0.00           0.00         0.00         0.00         0.00           37,195.21         31,706.09         640,945.51         292,284.54           51,359.40         50,250.00         222,557.40         217,750.00           4,369.20         4,871.75         29,340.12         29,230.50           3,661.58         3,661.58         21,969.48         21,969.48           3,927.71         3,867.85         17,153.96         16,892.50           2,500.00         2,500.00         15,000.00         15,000.00           6,250.00         6,250.00         37,500.00         37,500.00           8,728.33         5,833.33         34,264.07         34,999.98           0.00         0.00         18,000.00         20,110.00           0.00         1,833.33         6,261.27         10,999.98           0.00         1,833.33         6,261.27         10,999.98           0.00         1,833.33         6,261.27         10,999.98           0.00         1,250.0         0.00         750.00	2,976.36         224.42         14,670.54         1,346.52         13,324.02           30,052.18         5.00         30,146.75         30.00         30,116.75           0.00         0.00         0.00         0.00         0.00           0.00         0.00         0.00         0.00         0.00           37,195.21         31,706.09         640,945.51         292,284.54         348,660.97           51,359.40         50,250.00         222,557.40         217,750.00         4,807.40           4,369.20         4,871.75         29,340.12         29,230.50         109.62           3,661.58         3,661.58         21,969.48         21,969.48         0.00           3,927.71         3,867.85         17,153.96         16,892.50         261.46           125.17         0.00         1,675.09         1,550.00         125.09           2,500.00         2,500.00         15,000.00         15,000.00         0.00           6,250.00         37,500.00         37,500.00         37,500.00         0.00           8,728.33         5,833.33         34,264.07         34,999.98         (735.91)           0.00         0.00         1,400.00         2,100.00         (2,100.00 <t< td=""></t<>

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet June 30, 2023

# ASSETS

Current Assets

Current Assets		
Cash - Checking	\$ 514,439.69	
Petty Cash	300.00	
Mmkt Acct M&T Bank	1,812,154.61	
Cash - First Response	65,948.52	
Cash - City of N.F.	860.60	
Mmkt Acct Cataract Tourism	3,232,940.60	
Accts Rec - Public Hearings	1,386.84	
Accounts Rec. EDA - RLF	14,166.61	
Due To/From Micro RLF	14,166.61	
Accounts Rec - NEDF	25,000.02	
Due To/From VIP - MTF	460,278.03	
Due From NCDC CDBG/HUD	14,166.78	
Due To/Due From NADC	151,406.56	
Due To/From MTF Operating	3,504.26	
Prepaid Insurance	12,937.22	
Prepaid Pension Asset	45,112.00	
Prepaid Expense	4,438.00	
Total Current Assets		6,373,206.95
Other Assets		
Deferred Outflows	163,304.00	
Investment in NIIA	342,500.00	
Total Other Assets		505,804.00
Fixed Assets		
	231,672.18	
Furniture & Equipment		
Furn & Fixtures - Fed purchase	5,861.08	
Accum Dep Far Eed Purch	(199,360.75)	
Accum Dep F&F Fed Purch	(8,553.69)	
Total Fixed Assets		29,618.82
Total Assets		\$ 6,908,629.77
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accrued Retirement	\$ 21,969.48	
Deferred Rev First Repsonse	65,948.52	
Def. Rev City of N.F.	3,233,801.20	
Accounts Payable	10,954.66	
Acct. Payable - Niag. County	37,500.00	
Total Current Liabilities		3,370,173.86
Long-Term Liabilities		
Deferred Inflows of Resources	180,075.00	
2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 -	100,073.00	
Total Long-Term Liabilities	(-	180,075.00
Total Liabilities		3,550,248.86
Net Assets		
Fund Balance - Operating Fund	3,167,143.42	
Net Income	191,237.49	
Total Net Assets		3,358,380.91
Total Liabilities & Net Assets		\$ 6,908,629.77
	7	

Unaudited - For Management Purposes Only

# Niagara County Industrial Development Agency Aged Payables As of June 30, 2023

Vendor ID Vendor	Invoice #	<b>Amount Due</b>
CARUSO Caroline M. Caruso	5/1/23-6/29/23	51.88
cin Cintas Corporation #78	9732958;8478836 2	92.30
LANSUE SUSAN C. LANGDON	3/14/23-6/27/23	77.36
NATGRID National Grid	39004 6/23	546.62
Report Total		768.16
Adjusting Journa	1 Entries	
	Estimated Jun 2023 Legal Fees	5,833.33
	Estimated Jun 2023 Copier usage	200.00
	Estimated Apr-Jun 2023 Telephone	90.00
Estimate	ed Jun 2023 Niagara County Electric	650.00
Esti	mated Jun 2023 Niagara County Gas	120.00
I	Estimated Jun 2023 Cleaning service	793.17
	Estimated Jun 2023 Consulting	2,500.00
		10,954.66

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Project Income - 2023 Lease/Lease Back and Bonds

OAHS Urban Park TC LLC Niagara Falls International Cuisine Inc. d/b/&Me Burger Factory Niagara Falls Inc, d/b/a A&W F	Section 2	Project Amount	Project Amount	Fees	Application Fee	Amount Received to Date	Date Received	Balance Due	Date Closed
OAHS Urban Park TC LLC Niagara Falls International Cuisine Inc. d/b/&Me Burger Factory Niagara Falls Inc, d/b/a A&W F	s Tax Only	35,320	35,320	3,532	0	3 532	1/23/23	_	1/5/23
Burger Factory Niagara Falls Inc, d/b/a A&W F	Bond	27,467,700	16,215,000	134,558	1,000	135,558		4	1/31/23
		510,000	29,600	2,960	1,000	3,960	2/24/23		2/1/23
OAHS Niagara Towers TC LLC		1,230,000	1,110,000	11,100	1,000		2/24/23	-	2/10/23
DIV December 110	Bond L/L Back	32,074,394 23,089,050	19,875,000	165,969	1,000	166,969		-	3/2/23
		of Maid of the	20,707,900 Mist Hospitalit	207,079 4,000	1,000	208,079	4/10/23		3/15/23 3/22/23
	L/L Back	3,000,000	2,883,000	28,830	1,000	29,830			5/16/23
	No assistanc		-,,	40,000	1,000	1,000	2/3/21		0,10,20
	No assistanc	An art of the second se			1,000	1,000	3/14/23	40	
Niacet Corporation (NxTD Project)	No assistanc	e provided.		0	1,000	1,000	5/2/22	1	
TOTAL				558,028					
		Fees receive	ed in prior year	- 2					
	Total	fees received to	o date in 2023	558,028					
			Budgeted Fees	536,108					
		Balance of E	Budgeted Fees	(21,920)					
		Total	IDA			Amount		Anticipated	
STATE OF THE STATE	Project	Project	Project	Anticipated	Application	Received	Date	Balance	Inducement
Projected 2023	Туре	Amount	Amount	Fees	Fee	to Date	Received	Due	Expiration
Olcott Yacht Club Inc. Sales Tax &	Mtg Tax Only	456,000	450,000	0	250	250	2/16/21	-	2/9/23
TM Montante Development LLC - 512 3rd St.	L/L Back	2,687,001	2,059,941	20,599	1,000	1,000	6/7/21	20,599	7/31/23
TM Montante Development LLC - 500 3rd St.		693,001	550,000	5,500	1,000	1,000	6/9/21	5,500	7/31/23
	L/L Back	550,000,000	550,000,000		1,000	1,000		12.4	8/31/23
	L/L Back	5,000,000	4,600,000	46,000	1,000	1,000	1/18/23	46,000	3/31/24
	L/L Back L/L Back	7,475,000 121,000,000	7,175,000 89,000,000	71,750 890,000	1,000 1,000	1,000	1/31/23 3/14/23	71,750 890,000	3/31/24 3/31/24
	L/L Back	5,230,000	4,825,000	48,250	1,000		5/10/23	48,250	6/30/24
	L/L Back	3,635,039	2,013,618	20,136	1,000	1,000	5/26/23	20,136	0/30/24
. 이 모든 기계 없었다. 이 경영하다 시간 구간이 하는 사람들은 이 사람들이 가장 그렇게 되었다.	L/L Back	14,540,156	8,054,471	80,545	1,000	1,000		80,545	
TOTAL				1,182,780	9,250	9,250		1,182,780	0
TOTAL - Projected Income 2023				1,740,809	9,250	9,250		1,182,780	558,028
		Total	IDA			Amount		Anticipated	
	Project Type	Project Amount	Project Amount	Anticipated Fees	Application Fee	Received to Date	Date Received	Balance Due	Inducement Expiration

# Cataract Tourism Fund Grant Program

	Grant	Outst'd'g	Approval	Disbursement	Disbursement	Offer	
Grantee Name	Awards	Awards	Date	Date	Amount	Expiration	Project Description
Niagara County Dept. of Economic Development	37,667	0.00	10/11/2017	1/23/2018	37,667,00		Feasability study for Niagara Falls area multi-use facility.
Niagara Aquarium Foundation	88,147	00.00	2/14/2018	7/15/2019	88,147.00		Jellyfish exhibit and equipment.
The Tourism Research Entrepreneurship Center (TReC)	176,600	00.00	8/8/2018	6/2/2020	176,600.00		Buildout, audio/visual equipment and network connectivity hardware.
Niagara Aquarium Foundation	16,717	00.00	2/12/2020	10/21/2020	16,717.00		Renovations to second floor event room.
Niagara Aquarium Foundation	370,000	00.00	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	00.00	7/10/2019	9/7/2021	64,403.00		Spot Coffee,
Niagara Falls Center for Tourism LLC	1,000,000	20,000.00	6/12/2019	Partial 9/7/2022	584,580.09	12/31/2022	Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	573,000	573,000.00	6/14/2023	To Be Disbursed	00.00	12/31/2024	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	000,006	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	35,000.00	2/8/2023	To Be Disbursed	0.00	10/31/2023	Sea turtle exhibit.
Burger Factory Niagara Falls, Inc.	185,250	185,250.00	2/8/2023	To Be Disbursed	0.00	11/30/2023	Façade renovations.
Niagara Falls International Cuisine, Inc.	76,500	76,500.00	2/8/2023	To Be Disbursed	0.00	11/30/2023	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	2,735,359,00			1,493,114,09		
Grant Fund Cash Balance as of 6/30/2023	3,233,801.20						
Less: Outstanding Awards	(2,735,359.00)						
Available for awarding grants	498,442,20						
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	86,958.55						
Bank Fees	(43.26)						
Grant Disbursements	(1,493,114.09)						
Grant Fund Balance	3,233,801.20						

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY BUDGET VARIANCE REPORT AS OF July 31, 2023

UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY

32,619.00 1,000.00 4,166.67 0.00 224.42 5.00 0.00 0.00 38,015.09 33,500.00 4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92 208.33	Actual  \$ 640,128.20 10,000.00 29,166.69 3,100.00 17,751.25 30,146.75 0.00 0.00  730,292.89  256,797.00 35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79	\$	289,427.00 7,000.00 29,166.69 3,100.00 1,570.94 35.00 0.00 330,299.63  251,250.00 34,102.25 25,631.06 19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00 12,833.31	Variance  350,701.20 3,000.00 0.00 16,180.31 30,111.75 0.00 0.00  399,993.26  5,547.00 1,047.32 0.00 301.78 125.09 0.00 0.00 (335.91) (2,110.00) (700.00)	Budget  \$ 536,108.00 12,000.00 50,000.00 245,135.00 2,693.00 100,000.00 150,000.00 1,095,996.00  435,500.00 58,461.00 43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 20,110.00
1,000.00 4,166.67 0.00 224.42 5.00 0.00 0.00 38,015.09 33,500.00 4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	10,000.00 29,166.69 3,100.00 17,751.25 30,146.75 0.00 0.00 730,292.89 256,797.00 35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79	\$	7,000.00 29,166.69 3,100.00 1,570.94 35.00 0.00 330,299.63  251,250.00 34,102.25 25,631.06 19,497.43 1,550.00 43,750.00 40,833.31 20,110.00 2,100.00	3,000.00 0.00 16,180.31 30,111.75 0.00 0.00 399,993.26 5,547.00 1,047.32 0.00 301.78 125.09 0.00 0.00 (335.91) (2,110.00)	12,000,00 50,000.00 245,135.00 2,693.00 60.00 100,000.00 150,000.00 1,095,996.00 435,500.00 58,461.00 43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 20,110.00
1,000.00 4,166.67 0.00 224.42 5.00 0.00 0.00 38,015.09 33,500.00 4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	10,000.00 29,166.69 3,100.00 17,751.25 30,146.75 0.00 0.00 730,292.89 256,797.00 35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		7,000.00 29,166.69 3,100.00 1,570.94 35.00 0.00 330,299.63  251,250.00 34,102.25 25,631.06 19,497.43 1,550.00 43,750.00 40,833.31 20,110.00 2,100.00	3,000.00 0.00 16,180.31 30,111.75 0.00 0.00 399,993.26 5,547.00 1,047.32 0.00 301.78 125.09 0.00 0.00 (335.91) (2,110.00)	12,000,00 50,000.00 245,135.00 2,693.00 60.00 100,000.00 150,000.00 1,095,996.00 435,500.00 58,461.00 43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 20,110.00
4,166.67 0.00 224.42 5.00 0.00 0.00 0.00 38,015.09 33,500.00 4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	3,100.00 17,751.25 30,146.75 0.00 0.00 730,292.89 256,797.00 35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		29,166.69 3,100.00 1,570.94 35.00 0.00 0.00 330,299.63 251,250.00 34,102.25 25,631.06 19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	0.00 0.00 16,180.31 30,111.75 0.00 0.00 399,993.26 5,547.00 1,047.32 0.00 301.78 125.09 0.00 0.00 (335.91) (2,110.00)	50,000.00 245,135.00 2,693.00 60.00 100,000.00 150,000.00  1,095,996.00  435,500.00 58,461.00 43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 20,110.00
0.00 224,42 5.00 0.00 0.00 38,015.09 33,500.00 4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	3,100.00 17,751.25 30,146.75 0.00 0.00 730,292.89 256,797.00 35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		3,100.00 1,570.94 35.00 0.00 0.00 330,299.63 251,250.00 34,102.25 25,631.06 19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	0.00 16,180.31 30,111.75 0.00 0.00 399,993.26 5,547.00 1,047.32 0.00 301.78 125.09 0.00 0.00 (335.91) (2,110.00)	245,135.00 2,693.00 60.00 100,000.00 150,000.00 1,095,996.00 435,500.00 58,461.00 43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 20,110.00
224.42 5.00 0.00 0.00 38,015.09 33,500.00 4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 1,833.33 125.00 208.33 554.00 88.92	17,751.25 30,146.75 0.00 0.00 730,292.89 256,797.00 35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		1,570.94 35.00 0.00 0.00 330,299.63 251,250.00 34,102.25 25,631.06 19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	16,180.31 30,111.75 0.00 0.00 399,993.26 5,547.00 1,047.32 0.00 301.78 125.09 0.00 0.00 (335,91) (2,110.00)	2,693.00 60,00 100,000.00 150,000.00 1,095,996.00 435,500.00 58,461.00 43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 20,110.00
5,00 0.00 0.00 38,015.09 33,500.00 4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	30,146.75 0.00 0.00 730,292.89 256,797.00 35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		35.00 0.00 0.00 330,299.63 251,250.00 34,102.25 25,631.06 19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	30,111.75 0.00 0.00 399,993.26 5,547.00 1,047.32 0.00 301.78 125.09 0.00 0.00 (335.91) (2,110.00)	435,500,00 435,500,00 43,939,00 33,785,00 30,000,00 75,000,00 20,110,00
0.00 0.00 38,015.09 33,500.00 4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	0.00 0.00 730,292.89 256,797.00 35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		0.00 0.00 330,299.63 251,250.00 34,102.25 25,631.06 19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	0.00 0.00 399,993.26 5,547.00 1,047.32 0.00 301.78 125.09 0.00 0.00 (335.91) (2,110.00)	100,000.00 150,000.00 1,095,996.00 435,500.00 58,461.00 43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 70,000.00 20,110.00
0.00 88,015.09 83,500.00 4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	0.00 730,292.89 256,797.00 35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		0.00 330,299.63 251,250.00 34,102.25 25,631.06 19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	5,547.00 1,047.32 0.00 301.78 125.09 0.00 (335.91) (2,110.00)	150,000.00 1,095,996.00 435,500.00 58,461.00 43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 70,000.00 20,110.00
33,500.00 4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	256,797.00 35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		251,250.00 34,102.25 25,631.06 19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	5,547.00 1,047.32 0.00 301.78 125.09 0.00 0.00 (335.91) (2,110.00)	435,500.00 58,461.00 43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 70,000.00 20,110.00
4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		34,102.25 25,631.06 19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	1,047.32 0.00 301.78 125.09 0.00 0.00 (335.91) (2,110.00)	58,461.00 43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 20,110.00
4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		34,102.25 25,631.06 19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	1,047.32 0.00 301.78 125.09 0.00 0.00 (335.91) (2,110.00)	58,461.00 43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 20,110.00
4,871.75 3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	35,149.57 25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		34,102.25 25,631.06 19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	1,047.32 0.00 301.78 125.09 0.00 0.00 (335.91) (2,110.00)	58,461.00 43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 20,110.00
3,661.58 2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	25,631.06 19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		25,631.06 19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	0.00 301.78 125.09 0.00 0.00 (335.91) (2,110.00)	43,939.00 33,785.00 1,550.00 30,000.00 75,000.00 70,000.00 20,110.00
2,604.93 0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	19,799.21 1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		19,497.43 1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	301.78 125.09 0.00 0.00 (335.91) (2,110.00)	33,785.00 1,550.00 30,000.00 75,000.00 70,000.00 20,110.00
0.00 2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	1,675.09 17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		1,550.00 17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	125.09 0.00 0.00 (335.91) (2,110.00)	1,550.00 30,000.00 75,000.00 70,000.00 20,110.00
2,500.00 6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	17,500.00 43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		17,500.00 43,750.00 40,833.31 20,110.00 2,100.00	0.00 0.00 (335.91) (2,110.00)	30,000.00 75,000.00 70,000.00 20,110.00
6,250.00 5,833.33 0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	43,750.00 40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		43,750.00 40,833.31 20,110.00 2,100.00	0.00 (335.91) (2,110.00)	75,000.00 70,000.00 20,110.00
5,833.33 0.00 0.00 1,833.33 125,00 208.33 554.00 88.92	40,497.40 18,000.00 1,400.00 6,912.77 144.88 938.79		40,833.31 20,110.00 2,100.00	(335.91) (2,110.00)	70,000.00 20,110.00
0.00 0.00 1,833.33 125.00 208.33 554.00 88.92	18,000.00 1,400.00 6,912.77 144.88 938.79		20,110.00 2,100.00	(2,110.00)	20,110.00
0.00 1,833.33 125.00 208.33 554.00 88.92	1,400.00 6,912.77 144.88 938.79		2,100.00		
1,833.33 125,00 208.33 554.00 88.92	6,912.77 144.88 938.79			(700.00)	
125,00 208.33 554.00 88.92	144.88 938.79			(F 020 F 1)	2,100.00
208.33 554.00 88.92	938.79			(5,920.54)	22,000.00
554.00 88.92			875.00	(730.12)	1,500.00
88.92	1 057 20		1,458.31	(519.52)	2,500.00
	1,956.30		2,486.00	(529.70)	3,650.00
208.33	613.99		622.44	(8.45)	1,067.00
	1,080.73		1,458.31	(377.58)	2,500.00
723.67	6,090.00		5,065.69	1,024.31	8,684.00
1,949.00	9,406.12		14,820.00	(5,413.88)	24,518.00
					2,000.00
					5,000.00
1,643.17	11,514.02				19,718.00
148.18	2,658.00				3,130.00
					9,586.00
			and the second second second		13,176.00
					7,000.00
					300.00
166.67	1,760.22			593.53	2,000.00
83.33	0.00		583.31	(583.31)	1,000.00
0.00	94.68		0.00	94.68	0.00
70,042.02	521,602.94		533,203.88	(11,600.94)	899,774.00
2,026.93)	208,689.95		(202,904.25)	411,594.20	196,222.00
71	798.83 1,098.00 583.33 25.00 166.67 83.33 0.00	416.67     1,950.00       1,643.17     11,514.02       148.18     2,658.00       798.83     5,401.88       1,098.00     6,403.70       583.33     0.00       25.00     166.35       166.67     1,760.22       83.33     0.00       0.00     94.68       0,042.02     521,602.94	416.67 1,950.00 1,643.17 11,514.02 148.18 2,658.00 798.83 5,401.88 1,098.00 6,403.70 583.33 0.00 25.00 166.35 166.67 1,760.22 83.33 0.00 0.00 94.68  0,042.02 521,602.94	416.67       1,950.00       2,916.69         1,643.17       11,514.02       11,502.19         148.18       2,658.00       2,389.08         798.83       5,401.88       5,591.81         1,098.00       6,403.70       7,686.00         583.33       0.00       4,083.31         25.00       166.35       175.00         166.67       1,760.22       1,166.69         83.33       0.00       583.31         0.00       94.68       0.00         0,042.02       521,602.94       533,203.88	416.67       1,950.00       2,916.69       (966.69)         1,643.17       11,514.02       11,502.19       11.83         148.18       2,658.00       2,389.08       268.92         798.83       5,401.88       5,591.81       (189.93)         1,098.00       6,403.70       7,686.00       (1,282.30)         583.33       0.00       4,083.31       (4,083.31)         25.00       166.35       175.00       (8.65)         166.67       1,760.22       1,166.69       593.53         83.33       0.00       583.31       (583.31)         0.00       94.68       0.00       94.68         0,042.02       521,602.94       533,203.88       (11,600.94)

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet July 31, 2023

# ASSETS

Current Assets				
Cash - Checking	\$	520,178.19		
Petty Cash	7	300.00		
Mmkt Acet M&T Bank		1,815,235.32		
Cash - First Response		65,976.52		
Cash - City of N.F.		780.20		
Mmkt Acct Cataract Tourism		3,224,420.57		
Accts Rec - Public Hearings		1,075.88		
Accounts Rec. EDA - RLF		14,999.94		
Due To/From Micro RLF		14,999.94		
Accounts Rec - NEDF		29,166.69		
Due To/From VIP - MTF		444,139.87		
Due From NCDC CDBG/HUD		15,000.12		
Due To/Due From NADC		151,406.56		
Due To/From MTF Operating		3,504.26		
Prepaid Insurance		11,198.11		
Prepaid Pension Asset		45,112.00		
Prepaid Expense	_	4,438.00		
Total Current Assets				6,361,932.17
Other Assets				
Deferred Outflows		163,304.00		
Investment in NIIA	-	342,500.00		
Total Other Assets				505,804.00
Fixed Assets				
Furniture & Equipment		231,672.18		
Furn & Fixtures - Fed purchase		5,861.08		
Accum Dep Furn & Equip		(199,360.75)		
Accum Dep F&F Fed Purch	-	(8,553.69)	2	
Total Fixed Assets				29,618.82
Total Assets			\$	6,897,354.99
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accrued Retirement	\$	25,631.06		
Deferred Rev First Repsonse	•	65,976.52		
Def. Rev City of N.F.		3,225,200.77		
Accounts Payable		18,037.88		
Acct. Payable - Niag. County		6,600.39		
Total Current Liabilities				3,341,446.62
Long-Term Liabilities				
Deferred Inflows of Resources		180,075.00		
	-	, , , , , , , , , , , , , , , , , , , ,		
Total Long-Term Liabilities			_	180,075.00
Total Liabilities				3,521,521.62
Net Assets				
Fund Balance - Operating Fund Net Income	-	3,167,143.42 208,689.95	3 1	
Total Net Assets				
			_	3,375,833.37
Total Liabilities & Net Assets			\$	3,375,833.37 6,897,354.99

# Niagara County Industrial Development Agency Aged Payables As of July 31, 2023

Vendor ID Vendor	Invoice #	Amount Due
cin Cintas Corporation #782	2499107;1142744	92.30
M&TBUS M&T Bank	Jul 2023	1,079.96
NATGRID National Grid	39004 7/23	629.66
PITBOW  Pitney Bowes Global Financial  Development	3317827848	189.42
sum Summit MSP, LLC	66793	144.88
Report Total  Adjusting Journal Entries		2,136.22
	ated Jun 2023 Legal Fees	5,833.33
Estin	nated Jul 2023 Legal Fees	5,833.33
Estima	ated Jul 2023 Copier usage	200.00
Esti	mated Jul 2023 Telephone	30.00
Estimated Jul 202	3 Niagara County Electric	750.00
Estimated Jul	2023 Niagara County Gas	50.00
Estimated	Jul 2023 Cleaning service	705.00
Esti	mated Jul 2023 Consulting	2,500.00
		18,037.88

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Project Income - 2023 Lease/Lease Back and Bonds

Closed 2023	Project Type	Total Project Amount	IDA Project Amount	Fees	Application Fee	Amount Received to Date	Date Received	Balance Due	Date Closed
SJI Main LLC Sa	les Tax Only	35,320	35,320	3,532	0	3.532	1/23/23		1/5/23
OAHS Urban Park TC LLC	Bond	27,467,700	16,215,000	134,558	1,000		2/15/23		1/31/23
Niagara Falls International Cuisine Sa		510,000	29,600	2,960	1,000		2/24/23	-	2/1/23
Burger Factory Niagara Falls Inc, d/b/a		1,230,000	1,110,000	11,100	1,000	12,100	2/24/23	-	2/10/23
OAHS Niagara Towers TC LLC	Bond	32,074,394	19,875,000	165,969	1,000	166,969	3/15/23	-	3/2/23
DLV Properties LLC	L/L Back	23,089,050	20,707,900	207,079	1,000	208,079	3/16/23	3.	3/15/23
Prospect Pointe Hotel LLC	Assumption	of Maid of the	Mist Hospitalit	4,000	1,000		4/10/23	-	3/22/23
DRC Development LLC 2022	L/L Back	3,000,000	2,883,000	28,830	1,000		5/19/23	-	5/16/23
Cerrone Estate Properties, LLC		ce provided.			1,000	1,000			
Niacet Corporation		ce provided.			1,000		3/14/23		
Niacet Corporation (NxTD Project)		ce provided.	12 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15	2.000	1,000	1,000	5/2/22		20142
TM Montante Development LLC - 500		2,687,001	2,059,941	26,870	1,000		7/21/23	100	7/14/23
TM Montante Development LLC - 512		693,001	550,000	6,930	1,000		7/21/23		7/14/23
Zeton US Properties, Inc.	L/L Back	5,230,000	4,825,000	48,300	1,000	49,300	7/27/23		7/17/23
				0				-	
TOTAL				640,128					
		Fees receive	d in prior year	4					
	Tota	fees received to	date in 2023	640,128					
		Total 2023 E	adgeted Fees	536,108					
				and the same of the same					
			Budgeted Fees Budgeted Fees	536,108 (104,020)					
	Project	Balance of E	Budgeted Fees	(104,020)	Application	Amount Received	Date	Anticipated Balance	Inducement
Projected 2023	Project Type	Balance of E	Budgeted Fees	and the same of the same	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
was statut at the state	Туре	Balance of E  Total  Project  Amount	IDA Project Amount	(104,020)  Anticipated Fees	Fee	Received to Date	Received	Balance	Expiration
Olcott Yacht Club Inc. s	Type	Total Project Amount	IDA Project Amount	(104,020) Anticipated	Fee 250	Received to Date	2/16/21	Balance	Expiration 2/9/23
Olcott Yacht Club Inc. s Amazon.com Services LLC	Type Takes Tax & Mtg Tax Only L/L Back	Total Project Amount  456,000 550,000,000	IDA Project Amount 450,000 550,000,000	(104,020)  Anticipated Fees	Fee 250 1,000	Received to Date 250 1,000	2/16/21 7/13/22	Balance Due	2/9/23 8/31/23
Olcott Yacht Club Inc. s Amazon.com Services LLC Chase Commons LLC	Type  ales Tax & Mtg Tax Only  L/L Back  L/L Back	Total Project Amount  456,000 550,000,000 5,000,000	IDA Project Amount 450,000 550,000,000 4,600,000	(104,020) Anticipated Fees 0 46,000	Fee 250 1,000 1,000	Received to Date 250 1,000 1,000	2/16/21 7/13/22 1/18/23	Balance Due	2/9/23 8/31/23 3/31/24
Olcott Yacht Club Inc. s Amazon.com Services LLC Chase Commons LLC Peak Development Partners, LLC	Type  ales Tax & Mtg Tax Only  L/L Back  L/L Back  L/L Back	Total Project Amount  456,000 550,000,000 5,000,000 7,475,000	IDA Project Amount 450,000 550,000,000 4,600,000 7,175,000	(104,020)  Anticipated Fees  0  46,000 71,750	Fee 250 1,000 1,000 1,000	Received to Date 250 1,000 1,000 1,000	2/16/21 7/13/22 1/18/23 1/31/23	Balance Due  46,000 71,750	2/9/23 8/31/23 3/31/24 3/31/24
Olcott Yacht Club Inc. s Amazon.com Services LLC Chase Commons LLC Peak Development Partners, LLC Niacet Corporation 2023	Type  ales Tax & Mtg Tax Only  L/L Back  L/L Back  L/L Back  L/L Back  L/L Back	Total Project Amount  456,000 550,000,000 5,000,000 7,475,000 121,000,000	IDA Project Amount 450,000 550,000,000 4,600,000 7,175,000 89,000,000	(104,020)  Anticipated Fees  0  46,000 71,750 890,000	Fee 250 1,000 1,000 1,000 1,000	250 1,000 1,000 1,000 1,000	2/16/21 7/13/22 1/18/23 1/31/23 3/14/23	Balance Due  46,000 71,750 890,000	2/9/23 8/31/23 3/31/24
Olcott Yacht Club Inc. S Amazon.com Services LLC Chase Commons LLC Peak Development Partners, LLC	Type  ales Tax & Mtg Tax Only  L/L Back  L/L Back  L/L Back  L/L Back  L/L Back	Total Project Amount  456,000 550,000,000 5,000,000 7,475,000	IDA Project Amount 450,000 550,000,000 4,600,000 7,175,000	(104,020)  Anticipated Fees  0  46,000 71,750	Fee 250 1,000 1,000 1,000	Received to Date 250 1,000 1,000 1,000	2/16/21 7/13/22 1/18/23 1/31/23 3/14/23 5/26/23	Balance Due  46,000 71,750	2/9/23 8/31/23 3/31/24 3/31/24
Olcott Yacht Club Inc. s Amazon.com Services LLC Chase Commons LLC Peak Development Partners, LLC Niacet Corporation 2023 * MHT Holdings, Inc Brookside Common MHT Holdings, Inc Niagara Falls	Type  ales Tax & Mtg Tax Only L/L Back L/L Back L/L Back L/L Back L/L Back L/L Back Mons L/L Back	Total Project Amount  456,000 550,000,000 5,000,000 7,475,000 121,000,000 3,635,039	IDA Project Amount 450,000 550,000,000 4,600,000 7,175,000 89,000,000 2,013,618	(104,020)  Anticipated Fees  0  46,000 71,750 890,000 20,136 80,545	Fee  250 1,000 1,000 1,000 1,000 1,000 1,000 1,000	Received to Date 250 1,000 1,000 1,000 1,000 1,000	2/16/21 7/13/22 1/18/23 1/31/23 3/14/23 5/26/23	Balance Due  46,000 71,750 890,000 20,136 80,545	2/9/23 8/31/23 3/31/24 3/31/24
Olcott Yacht Club Inc. s Amazon.com Services LLC Chase Commons LLC Peak Development Partners, LLC Niacet Corporation 2023 * MHT Holdings, Inc Brookside Com	Type  ales Tax & Mtg Tax Only L/L Back L/L Back L/L Back L/L Back L/L Back L/L Back Mons L/L Back	Total Project Amount  456,000 550,000,000 5,000,000 7,475,000 121,000,000 3,635,039	IDA Project Amount 450,000 550,000,000 4,600,000 7,175,000 89,000,000 2,013,618	(104,020)  Anticipated Fees  0  46,000 71,750 890,000 20,136	Fee 250 1,000 1,000 1,000 1,000 1,000 1,000	250 1,000 1,000 1,000 1,000 1,000	2/16/21 7/13/22 1/18/23 1/31/23 3/14/23 5/26/23	Balance Due  46,000 71,750 890,000 20,136	2/9/23 8/31/23 3/31/24 3/31/24
Olcott Yacht Club Inc. s Amazon.com Services LLC Chase Commons LLC Peak Development Partners, LLC Niacet Corporation 2023 * MHT Holdings, Inc Brookside Common MHT Holdings, Inc Niagara Falls	Type  ales Tax & Mtg Tax Only L/L Back L/L Back L/L Back L/L Back L/L Back L/L Back Mons L/L Back	Total Project Amount  456,000 550,000,000 5,000,000 7,475,000 121,000,000 3,635,039	IDA Project Amount 450,000 550,000,000 4,600,000 7,175,000 89,000,000 2,013,618	(104,020)  Anticipated Fees  0  46,000 71,750 890,000 20,136 80,545	Fee  250 1,000 1,000 1,000 1,000 1,000 1,000 1,000	Received to Date 250 1,000 1,000 1,000 1,000 1,000	2/16/21 7/13/22 1/18/23 1/31/23 3/14/23 5/26/23	Balance Due  46,000 71,750 890,000 20,136 80,545	2/9/23 8/31/23 3/31/24 3/31/24
Olcott Yacht Club Inc.  Amazon.com Services LLC  Chase Commons LLC  Peak Development Partners, LLC  Niacet Corporation 2023  * MHT Holdings, Inc Brookside Comm  * MHT Holdings, Inc Niagara Falls  TOTAL	Type  ales Tax & Mtg Tax Only L/L Back L/L Back L/L Back L/L Back L/L Back L/L Back Mons L/L Back	Total Project Amount 456,000 550,000,000 5,000,000 7,475,000 121,000,000 3,635,039 14,540,156	IDA Project Amount 450,000 550,000,000 4,600,000 7,175,000 89,000,000 2,013,618 8,054,471	(104,020)  Anticipated Fees  0  46,000 71,750 890,000 20,136 80,545  1,108,431	Fee  250 1,000 1,000 1,000 1,000 1,000 1,000 6,250	Received to Date  250 1,000 1,000 1,000 1,000 1,000 -6,250	2/16/21 7/13/22 1/18/23 1/31/23 3/14/23 5/26/23	Balance Due  46,000 71,750 890,000 20,136 80,545  1,108,431	2/9/23 8/31/23 3/31/24 3/31/24 3/31/24
Olcott Yacht Club Inc.  Amazon.com Services LLC  Chase Commons LLC  Peak Development Partners, LLC  Niacet Corporation 2023  * MHT Holdings, Inc Brookside Comm  * MHT Holdings, Inc Niagara Falls  TOTAL	Type  Tales Tax & Mtg Tax Only L/L Back	Total Project Amount  456,000 550,000,000 5,000,000 7,475,000 121,000,000 3,635,039 14,540,156  Total	IDA Project Amount 450,000 550,000,000 4,600,000 7,175,000 89,000,000 2,013,618 8,054,471	(104,020)  Anticipated Fees  0  46,000 71,750 890,000 20,136 80,545  1,108,431  1,748,559	Fee  250 1,000 1,000 1,000 1,000 1,000 1,000 6,250	Received to Date  250 1,000 1,000 1,000 1,000 1,000 6,250  Amount	2/16/21 7/13/22 1/18/23 1/31/23 3/14/23 5/26/23	Balance Due  46,000 71,750 890,000 20,136 80,545  1,108,431  1,108,431  Anticipated	2/9/23 8/31/23 3/31/24 3/31/24 3/31/24 0 640,128
Olcott Yacht Club Inc.  Amazon.com Services LLC  Chase Commons LLC  Peak Development Partners, LLC  Niacet Corporation 2023  * MHT Holdings, Inc Brookside Comm  * MHT Holdings, Inc Niagara Falls  TOTAL	Type  ales Tax & Mtg Tax Only L/L Back L/L Back L/L Back L/L Back L/L Back L/L Back Mons L/L Back	Total Project Amount 456,000 550,000,000 5,000,000 7,475,000 121,000,000 3,635,039 14,540,156	IDA Project Amount 450,000 550,000,000 4,600,000 7,175,000 89,000,000 2,013,618 8,054,471	(104,020)  Anticipated Fees  0  46,000 71,750 890,000 20,136 80,545  1,108,431	Fee  250 1,000 1,000 1,000 1,000 1,000 1,000 6,250	Received to Date  250 1,000 1,000 1,000 1,000 1,000 -6,250	2/16/21 7/13/22 1/18/23 1/31/23 3/14/23 5/26/23	Balance Due  46,000 71,750 890,000 20,136 80,545  1,108,431	2/9/23 8/31/23 3/31/24 3/31/24 3/31/24

# Cataract Tourism Fund Grant Program

	Grant	Outst'd'g	Approval	Disbursement	Disbursement	Offer	
Grantee Name	Awards	Awards	Date	Date	Amount	Expiration	Project Description
Niagara County Dept. of Economic Development	37 667	000	7102/11/01	1/23/2018	37 667 00		Feasability study for Nisogra 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)	_	00'0	8/8/2018	6/2/2020	176,600.00		Buildout, audio/visual equipment and network connectivity hardware.
Niagara Aquarium Foundation		00.00	2/12/2020	10/21/2020	16,717.00		Renovations to second floor event room.
Niagara Aquarium Foundation	370,000	00.00	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	00'0	7/10/2019	9/7/2021	64,403.00		Spot Coffee.
Niagara Falls Center for Tourism LLC	1,000,000	00.00	6/12/2019	7/7/2023	598,661.03		Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	573,000	573,000.00	6/14/2023	To Be Disbursed	0.00	12/31/2024	Renovations to vacant church for a museum of art and culture for kashmir.
Savarino Companies, LLC	155,000	00.00	4/14/2021	4/26/2023	155,000.00		Rehabilitation of 4,000 square feet of commercial/retail storefront space.
Niagara Aquarium Foundation	000,006	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	35,000.00	2/8/2023	To Be Disbursed	0.00	10/31/2023	Sea turtle exhibit.
Burger Factory Niagara Falls, Inc.	185,250	185,250.00	2/8/2023	To Be Disbursed	0.00	11/30/2023	Façade renovations.
Niagara Falls International Cuisine, Inc.	76,500	76,500.00	2/8/2023	To Be Disbursed	0.00	11/30/2023	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	4,623,893 2,715,359.00			1,507,195.03		
Grant Fund Cash Balance as of 7/31/2023	3,225,200.77						
Less: Outstanding Awards	(2,715,359.00)						
Available for awarding grants	509,841.77						
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	92,439.06						
Bank Fees	(43.26)						
Grant Disbursements	(1,507,195.03)						
Grant Fund Balance	3,225,200,77						

# 8.0 Governance Committee

# **Apprenticeship Policy**

The Niagara County Industrial Development Agency ("Agency") recognizes the importance of having a highly skilled workforce to perform quality work on projects located in Niagara County. A highly skilled workforce will help attract new business and investment to the Niagara County and the surrounding area. Certified apprenticeship programs are a vital tool in providing the training and experience necessary to ensure that Niagara County has a highly skilled workforce presently and into the future. These programs have shown a high graduation rate for participants.

Project applicants (the "Company"), as an additional incentive to the standard financial assistance provided by Agency, the Company will be eligible for enhanced PILOT benefits by its commitment to utilizing a certified apprenticeship program as part of their project.

# Apprenticeship Programs

Set forth herein are the certified apprenticeship programs that are deemed acceptable and will qualify the Company for the additional benefits of this policy.\*

Electricians

Sheet Metal Workers

Plumbers and Steamfitters

Carpenters and Millwrights

**Roofers** 

Ironworkers

Cement Masons

Boilermakers

Bricklayers and Allied Craft

Laborers

Sprinkler Fitters

Heat and Frost Insulators

**Elevator Constructors** 

**Operating Engineers** 

Painters and Glazers

**Plasterers** 

**Teamsters** 

http:labor.ny.gov/pressreleases/apprenticeshiparchive.shtm

<sup>\*</sup>A complete list of New York State Certified Apprenticeship Programs can be found at:

# Enhanced PILOT benefit

If a Company engages contractors and subcontractors that participate in the above referenced apprenticeship programs specific to the project, that Company will be provided with an additional 5% reduction from the Agency's standard PILOT schedule for the first three (3) years of the PILOT. In order for the Company to receive the additional financial assistance benefit, it must file an Apprenticeship Report (the "Report") as provided by the Agency, which will identify each trade used in the project, along with proof that the applicable contractor participates in a certified apprenticeship program. The Report shall be submitted to the Agency along with the Company's Application for Assistance. If Agency determines in its sole discretion that the apprenticeship requirements have not been met, the Agency will not provide the additional benefits to the project.

# Niagara County Industrial Development Agency Apprenticeship Report

Project Location		<del></del>	
Project Start Date Estimated Completion Da			
Trade	Check if applicable to project	Contractor/ Subcontractor Name	Apprenticeship Certification Attached (Yes or No)
1. Electrician			
2. Sheet Metal Workers			
3. Plumbers & Steamfitters			
4. Carpenters & Millwrights			
5. Roofers			
6. Ironworkers			
7. Cement Masons			
8. Boilermakers			
9. Bricklayers & Allied Craft			
10. Laborers			
11. Sprinkler Fitters			
12. Heat & Frost Insulators			
13. Elevator Constructors			
14. Operating Engineers			
15. Painters & Glazers			
16. Plasterers			
17. Teamsters			
Digitature		Datc	

# 9.1 9745 Rochester Road, LLC

# **PROJECT SUMMARY**

# 9745 Rochester Road LLC



Applicant:				
Project Location:	9745 Rochester Rd. Middleport, NY 14105			
Assistance:	15 Year PILOT			
	Sales Tax Abatement			
	Mortgage Recording Tax Abatement			
Description:	Brent Industries is the home of two large online retail stores, KJM Motorsports and Outdoor Furnace Supply. Both entities are large worldwide e-commerce distributors that supply parts to the powers sport, outdoor boiler, solar and geothermal industries. Brent Industries, (9745 Rochester Road LLC), has outgrown their existing space and will be			
	constructing a new 107,500 facility for Roberts Way / 9745 Rochester Rd., Mid	•		
	The facility will have 30' clear height in the warehouse, fulfillment, assembly space, with a relatively small showroom (2,500 sq. ft.) and office space (7,500 sq. ft.). Significant site and construction work will be required to complete the project due to its overall size and scale.  Targeted completion and occupancy is mid 2022.			
Project Costs:	Acquisition	\$ 100,000		
	Construction/Improvements	\$ 9,000,000		
	Furniture, Fixtures & Equipment	\$ 1,950,000		
	Other	\$ 1,575,000		
	TOTAL	\$12,625,000		
Employment:	Current jobs in Niagara County: 27 FTE			
	New Jobs in Niagara County within 3 years: 12 FTE			
	Estimated Annual Payroll for New Jobs: \$1,933,000 Skills: Management, office/sales professional, production			
	Skills: Management, office/sales profe	ssional, production		
Evaluative Criteria:	Regional Wealth Creation, Retention			

# REGIONAL ECONOMIC IMPACT ANALYSIS 9745 Rochester Road LLC

Estimated Project Benefits / Incentives Analysis		
Total Project Benefits	\$	3,374,339
Total Project Incentives	\$	1,418,573
Community Benefit to Cost Ratio		2:1
Projected Employment	77	
Direct**	39	
Indirect***	31	
Temporary Construction (Direct and Indirect)	7	

# **Estimated Project Benefits**

Total Project Benefits	\$ 3,374,339
Income Tax Revenue	\$ 2,133,000
Property Tax Revenue	\$ 582,339
Sales Tax Revenue	\$ 659,000
Sales Tax Revenue	\$ 659,000

# **Estimated Project Incentives**

Total Project Incentives		1,418,573
Property Tax	\$	819,042
Sales Tax	\$	694,000
Mortgage Tax	\$	42,281

Utilizing informANALYTICS modeling software, an economic impact analysis was conducted to measure new investment and employment for the project. This software is a widely accepted and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.

<sup>\*\*</sup> Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

<sup>\*\*\*</sup> Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

# FINAL RESOLUTION

(9745 Rochester Road, LLC Project)

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the 13<sup>th</sup> day of September, 2023 at 9:00 a.m., local time.

The meeting was called to order by the following members of the Agency were	y the (Vice) Chairperson and, upon roll being calle:	ed,
PRESENT:		
ABSENT:		
THE FOLLOWING PERSONS WERE AL	SO PRESENT:	
Susan C. Langdon Andrea Klyczek	Executive Director Assistant Director	
Michael Dudley	Finance Manager	
Susan Barone	Project Manager	
Julie Lamoreaux	Administrative Assistant/Property Associate	
Mark Gabriele, Esq.	Agency Counsel	
The following resolution was, to wit:	offered by, seconded	by

Resolution	No.	

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF 9745 ROCHESTER ROAD, 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) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (the "Act"), **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, **9745 ROCHESTER ROAD, LLC** (the "Company") and/or an individual(s) or affiliate, subsidiary, or entity or entities formed or to be formed on its behalf (the "Company"), has submitted a supplement to its application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) the acquisition (or retention) by the Agency of a leasehold interest in a parcel of land located at 9745 Rochester Road in the Town of Royalton, New York (the "Land"), (B) together with construction of a new 107,500 sq. ft. facility to be used to house distribution and assembly operations for Brent Industries, Inc. (the "Improvements"); and (C) the acquisition of and installation in and around the Improvements by the Company of certain equipment and items of personal property (the "Equipment" and collectively with the Land and the Improvements, the "Facility"); (D) the leasing of the Project back to the Company, and (E) the providing of financial assistance to the Company for qualifying portions of the Project in the form of sales and use tax exemptions; and

WHEREAS, pursuant to Article 18-A of the General Municipal Law the Agency desires to adopt a resolution describing the Project and the financial assistance that the Agency is contemplating with respect to the Project; and

WHEREAS, on August 9, 2023, the Agency adopted a resolution (the "Preliminary Resolution") accepting the Application and directing that a public hearing be held; and

WHEREAS, it was contemplated that the Agency would hold a public hearing and (i) negotiate an agent agreement (the "Agent Agreement") whereby the Agency will designate the Company as its agent for the purpose of acquiring, constructing and equipping the Project, and provide financial assistance to the Company in the form of sales and use tax exemptions consistent with the policies of the Agency; and

WHEREAS, on the day of September, 2023, at

p.m. in the

Royalton, New York 14---, the Agency held a public hearing with respect to the Project and the proposed financial assistance being contemplated by the Agency (the "Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. A copy of the Minutes of the Public Hearing along with the Notice of Public Hearing published and forwarded to the affected taxing jurisdictions prior to said Public Hearing are attached hereto as Exhibit A;

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

- <u>Section 1</u>. The Company has presented a supplement to its application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application, the Agency hereby finds and determines that:
- (A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and
- (B) The Agency has the authority to take the actions contemplated herein under the Act; and
- (C) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities and retaining existing jobs in Niagara County and otherwise furthering the purposes of the Agency as set forth in the Act; and
- (D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. Subject to the Company executing an Agent Agreement by and between the Agency and the Company and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency; (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; provided, however, the Agent Agreement shall expire on the date as indicated in the Agent Agreement (unless extended for good cause by the Chief Executive Officer of the Agency).

Pursuant to Section 875(3) of the New York General Municipal Law, the Section 3. Agency may recover or recapture from the company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the company, its' against, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, constants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 4. The Agency hereby confers on the Company in connection with the Project certain benefits, exemptions and other financial assistance consisting of: (a) an exemption benefit from all New York State and local sales and use tax exemption benefits for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction or equipping of the Facility. The Agency will provide the Company with Project incentives totaling \$178,000.00 comprised of sales and use tax exemption benefits.

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 6. These Resolutions shall take effect immediately upon adoption.

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

	<u>Yea</u>	<u>N</u>	<u>'ay</u>	<u>Absi</u>	<u>tain</u>	<u>Abs</u>	<u>ent</u>	
Mark A. Onesi	[	1	[	1	[	1	[	]
William L. Ross	[	j	[	j	[	j	[	j
Scott Brydges	[	]	[	]	[	]	[	]
Robert B. Cliffe	[	j	[	j	[	j	[	j
Maria V. Lopez	[	]	[	]	[	]	[	]
Clifford Scott	[	]	[	]	[	]	[	]
Jason Krempa	[	]	[	]	[	]	[	]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK	)
	) SS.:
COUNTY OF NIAGARA	)

I, the undersigned (Assistant) Secretary of Niagara County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September13, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 13<sup>th</sup> day of September, 2023.

	[SE.
(Assistant) Secretary	

# 9.2 Amazon.com Services LLC

# **PROJECT SUMMARY**

# **Amazon.com Services LLC**



Applicant:	Amazon.com Services LLC and an entity formed or to be formed, on its			
Project Location:	8995 Lockport Rd. Town of Niagara			
Assistance:	Sales Tax Abatement Mortgage Recording Abatement 15 Year PILOT			
Description:	The proposed project consists of the co-commerce storage and distribution facion The site is a vacant 216-acre heavy inductors dered a "First Mile" fulfillment cerebound bulk shipments of products from to other facilities within the logistics neconsumers. The project will employ approximate two separate shifts.  The applicant's Development partner Jefrom the Town of Niagara planning boar planning board. In addition, the Niagara in favor of a "negative declaration" for a Quality Review (SEQR). Items discussed consolidation of parcels, a height variant percentage of ground disturbance, and traffic study that had been conducted.	lity located at 8995 Lockport Rd. Istrial zoned site that will be ater. The facility will receive insuppliers and then send products twork for direct shipment to proximately 1,000 individuals over as 2 received unanimous approvals and the Niagara County a Town Board voted unanimously the New York State Environmental at those meetings included the ace, which would reduce the		
Project Costs:	Construction FF&E Costs TOTAL	\$ 450,000,000 \$ 100,000,000 \$550,000,000		
Employment:	Jobs Created in Niagara County: 1000			
Evaluative Criteria:	Regional Wealth Creation, In Region Purchases, Research and Development Activities, Supports Existing Business Growth Potential, Workforce Access, Locational Land Use Factors (locally designated development area)			

# Niagara County Industrial Development Agency MRB Cost Benefit Calculator



Date March 1, 2022
Project Title Amazon.com Services LLC
Project Location Town of Niagara

# **Economic Impacts**

Summary of Economic Impacts over the Life of the PILOT Project Total Investment

Project Total Investment \$550,000,000

### Temporary (Construction)

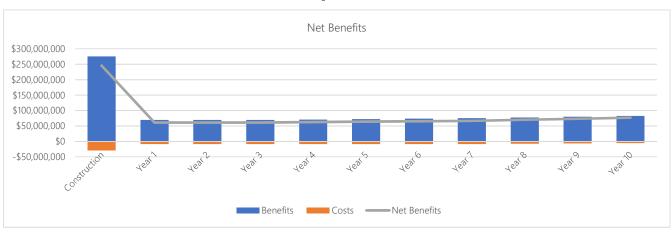
	Direct	Indirect	Total
Jobs	2652	1074	3726
Earnings	\$207,216,188	\$52,749,828	\$259,966,016
Local Spend	\$495,000,000	\$178,370,213	\$673,370,213

# Ongoing (Operations)

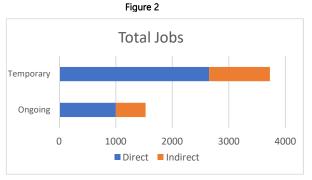
Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	1000	527	1527
Earnings	\$667,213,261	\$412,085,827	\$1,079,299,087

# Figure 1



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



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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	\$94,374,974	\$83,515,531
Sales Tax Exemption	\$26,000,000	\$26,000,000
Local Sales Tax Exemption	\$13,000,000	\$13,000,000
State Sales Tax Exemption	\$13,000,000	\$13,000,000
Mortgage Recording Tax Exemption	\$3,547,500	\$3,547,500
Local Mortgage Recording Tax Exemption	<i>\$1,182,500</i>	<i>\$1,182,500</i>
State Mortgage Recording Tax Exemption	\$2,365,000	\$2,365,000
Total Costs	\$123,922,474	\$113,063,031

# State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$1,396,923,473	\$1,225,179,795
To Private Individuals	<u>\$1,339,265,103</u>	<u>\$1,178,241,782</u>
Temporary Payroll	\$259,966,016	\$259,966,016
Ongoing Payroll	\$1,079,299,087	\$918,275,766
Other Payments to Private Individuals	\$0	\$0
To the Public	<u>\$57,658,369</u>	<u>\$46,938,012</u>
Increase in Property Tax Revenue	\$48,283,514	\$38,690,320
Temporary Jobs - Sales Tax Revenue	\$1,819,762	\$1,819,762
Ongoing Jobs - Sales Tax Revenue	\$7,555,094	\$6,427,930
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$69,641,785	\$61,268,573
To the Public	<u>\$69,641,785</u>	<u>\$61,268,573</u>
Temporary Income Tax Revenue	\$11,698,471	\$11,698,471
Ongoing Income Tax Revenue	\$48,568,459	\$41,322,409
Temporary Jobs - Sales Tax Revenue	\$1,819,762	\$1,819,762
Ongoing Jobs - Sales Tax Revenue	\$7,555,094	\$6,427,930
Total Benefits to State & Region	\$1,466,565,258	\$1,286,448,367

# Benefit to Cost Ratio

		Benefit*	Cost*	Ratio
	Local	\$1,225,179,795	\$97,698,031	13:1
	State	\$61,268,573	\$15,365,000	4:1
Grand Total	'	\$1,286,448,367	\$113,063,031	11:1

<sup>\*</sup>Discounted at 2%

### Additional Comments from IDA

NY State ST-60- \$325,000,000 Additional Revenue: County \$10,999,626 Town \$3,932,739 School \$33,685,046

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

Yes

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# INDUCEMENT EXTENSION RESOLUTION

(Amazon.com Services LLC Project)

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the 9th day of August, 2023 at 9:00 a.m., local time.

The meeting was called to order by the Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:	
ABSENT:	
TIBBEITT.	
THE FOLLOWING PERSONS WE	RE ALSO PRESENT:
Susan C. Langdon	Executive Director
Andrea Klyczek	Assistant Director
Michael Dudley	Manager of Finance
Susan Barone	Project Manager
Julie Lamoreaux	Administrative Assistant/Property Associate
Mark Gabriele, Esq.	Agency Counsel
The following resolution w	was offered by
The following resolution w	vas offered by, seconded by, seconded by, to wit:

Resolution	No.	
Resolution	LINO.	

RESOLUTION AUTHORIZING THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXTEND THE INDUCEMENT TERM FOR AMAZON.COM SERVICES 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 AMAZON.COM SERVICES LLC OR AN ENTITY FORMED OR TO BE FORMED.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (the "Act"), **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, AMAZON.COM SERVICES LLC, and/or an individual(s) or affiliate, subsidiary, or entity or entities formed or to be formed on its behalf (the "Company"), has submitted an application to the Agency, a copy of which is on file at the office of the Agency (the "Application"), requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) the acquisition or retention by the Agency of a leasehold interest in an approximately 217 acres of vacant property located at 8995 Lockport Road in the Town of Niagara, Niagara County, New York (the "Land"); (B) the construction of an approximately 3,000,000 square foot building for use as a storage and distribution facility (the "Improvements"); and (C) the acquisition and installation in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment" and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, the Agency approved of the Project and authorized the provision of certain Financial Assistance as so related to the Project, all as described within the Agency's August 10, 2022 resolution (the "Final Resolution"); and

WHEREAS, the Final Resolution for this Project will expire on August 10, 2023 and the Company has requested that the Agency extend the term of the Final Resolution through February 10, 2024; and

WHEREAS, the Agency desires to adopt a resolution authorizing the extension of the term of the Final Resolution for this Project through February 10, 2024.

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

<u>Section 1</u>. The Agency hereby approves the extension of the term of the Final Resoution for this Project through February 10, 2024.

<u>Section 2</u>. This Resolution shall take effect immediately.

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

	Y	'ea	N	еа	Ab	ostain	Ab	sent
Mark Onesi	[	]	[	]	[	]	[	]
Kevin McCabe	[	]	[	]	[	]	[	]
William L. Ross	[	]	[	]	[	]	[	]
Maria V. Lopez	[	]	[	]	[	]	[	]
Scott Brydges	[	]	[	]	[	]	[	]
Clifford Scott	[	]	[	]	[	]	[	]
Robert B. Cliff	[	]	]	]	[	]	[	]
Jason Krempa	[	]	[	]	[	]	[	]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK	)
	) SS.:
COUNTY OF NIAGARA	)

I, the undersigned (Assistant) Secretary of Niagara County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on August 9, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 9<sup>th</sup> day of August, 2023.

# 9.3 Greenpac Mill

# Niagara County Industrial Development Agency MRB Cost Benefit Calculator

MRB group

Cost-Benefit Analysis Tool powered by MRB Group

Date August 3, 2024
Project Title Greenpac Mill, LLC
Project Location 4001 Packard Road

# **Economic Impacts**

Summary of Economic Impacts over the Life of the PILOT Project Total Investment

\$0

### Temporary (Construction)

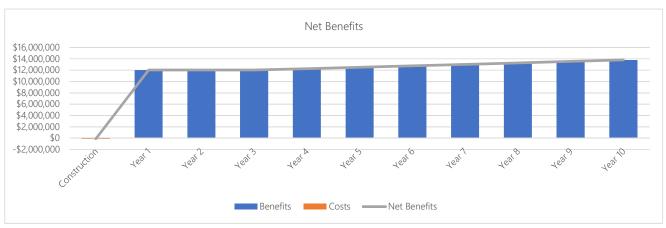
_	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0
Local Spend	\$0	\$0	\$0

# Ongoing (Operations)

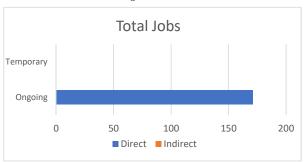
Aggregate over life of the PILOT

_	Direct	Indirect	Total
Jobs	171	0	171
Earnings	\$265,752,690	\$0	\$265,752,690

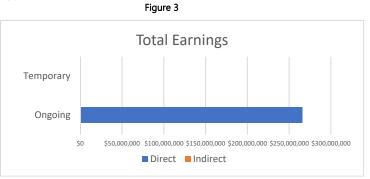
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT. Figure 2



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

# **Fiscal Impacts**



Estimated		

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$0	\$0
Local Sales Tax Exemption	<i>\$0</i>	\$0
State Sales Tax Exemption	\$0	\$0
Mortgage Recording Tax Exemption	\$112,500	\$112,500
Local Mortgage Recording Tax Exemption	\$37,500	\$37,500
State Mortgage Recording Tax Exemption	\$75,000	\$75,000
Total Costs	\$112,500	\$112,500

# State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$267,612,958	\$216,073,697
To Private Individuals	<u>\$265,752,690</u>	<u>\$214,571,695</u>
Temporary Payroll	\$0	\$0
Ongoing Payroll	\$265,752,690	\$214,571,695
Other Payments to Private Individuals	\$0	\$0
To the Public	<u>\$1,860,269</u>	<u>\$1,502,002</u>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$1,860,269	\$1,502,002
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$13,819,140	\$11,157,728
To the Public	\$13,819,140	<u>\$11,157,728</u>
Temporary Income Tax Revenue	\$0	\$0
Ongoing Income Tax Revenue	\$11,958,871	\$9,655,726
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$1,860,269	\$1,502,002
Total Benefits to State & Region	\$281,432,098	\$227,231,425

# Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$216,073,697	\$37,500	5762:1
State	\$11,157,728	\$75,000	149:1
	\$227,231,425	\$112,500	2020:1

\*Discounted at 2%

**Grand Total** 

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

Yes

# Additional Revenues:

County \$0
City/Town/Village \$0
School District \$0

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 the NYS ST-60)

\$0

# Additional Comments from IDA

Additional mortgage recording tax benefits for \$150,000,000 mortgage. Previous property and sales tax benefits were accounted for in original cost benefit analysis.

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# PRELIMINARY RESOLUTION

(Greenpac Mill LLC Project)

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the  $9^{th}$  day of August, 2023 at 9:00 a.m., local time.

The meeting was called to order by the following members of the Agency were	y the (Vice) Chairperson and, upon roll being called:
PRESENT:	
ABSENT:	
THE FOLLOWING PERSONS WERE AL	SO PRESENT:
THE FOLLOWING PERSONS WERE AL	SO I KLSEIVI.
Susan C. Langdon	Executive Director
Andrea Klyczek	Assistant Director
Michael Dudley	Finance Manager
Susan Barone	Project Manager
Julie Lamoreaux	Administrative Assistant/Property Associate
Mark Gabriele, Esq.	Agency Counsel
The following resolution was	offered by, seconded by
, to wit:	·

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE SUPPLEMENT TO THE EXISTING PROJECT APPLICATION OF GREENPAC MILL LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF GREENPAC MILL LLC; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE SUPPLEMENTAL BENEFITS TO THE PROJECT; (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (the "Act"), **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, Greenpac Mill LLC "Company") has submitted a supplement to the original application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider increasing the amount of mortgage tax exemption benefits relating to a project (the "Project") consisting of: (A) the acquisition or retention of a leasehold interest in an approximately 17.99-acre parcel of land located at Royal Avenue in the City of Niagara Falls, New York (the "Land"; which Land is more particularly described on **Exhibit A** attached hereto), together with several existing structures thereon (the "Existing Improvements"); (B) the demolition and removal of the Existing Improvements; (C) the construction on the Land of an approximately 226,000 square foot manufacturing building (the "Improvements"); and (C) the acquisition and installation of related machinery, equipment and personal property (the "Equipment" and, together with the Land, the Existing Improvements and the Improvements, the "Facility"); all for use by the Company for the purpose of manufacturing recycled linerboard using state-of-the-art "green" technology; and

WHEREAS, pursuant to Article 18-A of the General Municipal Law the Agency desires to adopt a resolution describing the Project and the financial assistance that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate an agent and project agreement (the "Agent Agreement") whereby the Agency will designate the Company as its agent for the purpose of acquiring, constructing and equipping the Project, (iv) provide financial assistance to the Company in the form of mortgage tax exemption related to the Project, consistent with the policies of the Agency; and

WHEREAS, the Agency has scheduled public hearings and provided notice of the public hearings pursuant to Section 850-a of the Act; and

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

- Section 1. The Company has presented a supplement to the existing application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application, the Agency hereby finds and determines that:
- (A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and
- (B) The Agency has the authority to take the actions contemplated herein under the Act; and
- (C) The action to be taken by the Agency will induce the Company to develop the Project, thereby retain employment opportunities in Niagara County and otherwise furthering the purposes of the Agency as set forth in the Act; and
- (D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.
- Section 2. The Chairperson, Vice Chairperson and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to hold public hearings in compliance with the Act and negotiate (but not execute or deliver) the terms of (A) an Agent Agreement related to the renovation, construction and equipping of the project.
- <u>Section 3.</u> The Agency is hereby authorized to conduct a public hearing in compliance with the Act.
- Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

<u>Section 5.</u> These Resolutions shall take effect immediately upon adoption.

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

		<u>Yea</u>		<u>Nay</u>	<u>Al</u>	<u>bstain</u>	<u>A</u>	<u>bsent</u>
Mark Onesi	[	]	]	]	]	]	[	]
Kevin McCabe	]	]	]	]	[	]	]	]
William L. Ross	]	]	[	]	]	]	]	]
Scott Brydges	]	]	[	]	[	]	]	]
Clifford Scott	]	]	[	]	[	]	[	]
Robert B. Cliffe	]	]	[	]	[	]	]	]
Jason Krempa	]	]	[	]	[	]	[	]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK	)
	) SS.:
COUNTY OF NIAGARA	)

I, the undersigned (Assistant) Secretary of Niagara County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on August 9, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 9<sup>th</sup> day of August, 2023.

William L. Ross, Secretary

# 9.4 Cataract Grant Fund

# Julie Lamoreaux

From: Andrea L Klyczek <Andrea.Klyczek@niagaracounty.com>

Sent: Tuesday, August 1, 2023 11:02 AM

To: Julie Lamoreaux
Cc: Susan C Langdon

**Subject:** Fw: Kashmir Museum - Progress Photos **Attachments:** Kashmir Museum Progress Photos.pdf

Julie,

I sent the email below to the Cataract Board for a vote to release phase one of the approved funds for the Kashmir Museum project.

Please let the record show the votes from the committee members were as follows:

Mark Onesi- Yes Assemblyman Morinello- Yes Susan Langdon- Yes Paul Brown- No Mayor Restaino- Yes Senator Ortt- No William Ross- Yes

Thank you, Andrea

# Andrea Klyczek,

Deputy Commissioner, Department of Economic Development

Assistant Director, Niagara County Industrial Development Agency

6311 Inducon Corporate Drive Sanborn, New York 14132 Phone: (716) 278-8761 Fax: (716) 278-8757

Email: <a href="mailto:andrea.klyczek@niagaracounty.com">andrea.klyczek@niagaracounty.com</a> Website: <a href="mailto:www.niagaracountybusiness.com">www.niagaracountybusiness.com</a>







From: Andrea L Klyczek < Andrea. Klyczek@niagaracounty.com>

Sent: Tuesday, July 18, 2023 2:32 PM

**To:** Robert Ortt <ortt@nysenate.gov>; Angelo Morinello <morinelloa@nyassembly.gov>; monesi25@roadrunner.com <monesi25@roadrunner.com>; Susan C Langdon <Susan.Langdon@niagaracounty.com>; Paul Brown

<fishplace@aol.com>; robert.restaino@niagarafallsny.gov <robert.restaino@niagarafallsny.gov>

**Cc:** Leslie E King < lking@nysenate.gov>; Andrew Dugan < adugan@nysenate.gov>; webere@nyassembly.gov < webere@nyassembly.gov>; Coleen.Duncan@niagarafallsny.gov < coleen.duncan@niagarafallsny.gov>; Cynthia Davey

<daveyc@nyassembly.gov>; Maria Novak <novakm@nyassembly.gov>

Subject: Kashmir Museum - Progress Photos

Good Afternoon!

Dr. Guru asked that I forward along the attached updated construction photos from the Kashmir Museum.

As you know, at the last meeting the project had a funding gap of \$500,000 and the committee awarded the project \$300,000. The project manager has informed me that they have been able to raise the remaining \$200,000, through private donations.

As you may be aware, there were some conversations surrounding the release of funds prior to the completion of the project from the initial grant (\$173,000), once a Certificate of Occupancy had been obtained. It was assumed that a Certificate of Occupancy or a Temporary Certificate of Occupancy could be obtained at approximately 80% completion, however unlike some other municipalities, the City of Niagara does not issue Temporary Certificates of Occupancy. The issuance is not provided until 99% of the project is completed.

Dr. Guru has requested Staff to ask the committee if they would consider the release of funds from the first grant now and the release of funds from the second grant at completion, to ensure there is no interruption during construction. This request has been made to the Power Authority as well, and we've been told it was granted.

Please let us know if this request is acceptable.

Thank you, Andrea

# THE



# KSHMIR

muse us

















# 9.6 TM Montante Development LLC (500 3<sup>rd</sup> Steet)

### **PROJECT SUMMARY**

## TM Montante Development LLC 500 3<sup>rd</sup> Street



Applicant:	TM Montante Development LLC		
Project Location:	500 3 <sup>rd</sup> Street, Niagara Falls, NY 14301		
Assistance:	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement		
Description:	TM Montante (TMMD) was selected by Empire State Development as the Preferred Developer for 500, 512, and 518 Third Street, as well as 503 Main Street. The project will be centered around the reuse of both buildings, located at 500 & 512 3 <sup>rd</sup> St.  TMMD intends an adaptive reuse of 500 3rd Street into a vibrant conference and event space on the ground floor and commercial/office space above. The conference and event space will also have dedicated outdoor space located on a portion of the alleyway. It is expected that this conference and event space will be highly desirable year-round to the growing conference and event market in downtown Niagara Falls.		
Project Costs:	Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other TOTAL  \$2,059,941 \$0 \$627,060 \$627,060 \$0 \$2,687,002		
Employment:	Current jobs in Niagara County:  New Jobs in Niagara County within 3 years:  Estimated Annual Payroll for New Jobs:  Skills: Management, operations, administrative, and food service		
Evaluative Criteria:	Distressed Census Tract, Elimination of Slum and Blight, Building Vacancy, Redevelopment Aligns with Local Development Plan, Regional Wealth, Tourism Attraction, In Region Purchases		

# REGIONAL ECONOMIC IMPACT ANALYSIS TM Montante Development LLC 500 3<sup>rd</sup> Street

Estimated Project Benefits / Incentives Analysis		
Total Project Benefits	\$	337,539
Total Project Incentives	\$	277,235
Community Benefit to Cost Ratio		1:1
Projected Employment	32	
Total Employment		
Direct**	8	
Indirect***	4	
Temporary Construction (Direct and Indirect)	20	

Estimated Project Benefits	
Total Project Benefits	\$ 337,539
Income Tax Revenue	\$ 189,000
Property Tax Revenue	\$ 80,539
Sales Tax Revenue	\$ 68,000

Estimated Project Incentives		
Total Project Incentives	\$ 277,235	
Property Tax	\$ 187,924	
Sales Tax	\$ 82,398	
Mortgage Tax	\$ 6,913	

<sup>\*\*</sup> Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

Utilizing informANALYTICS modeling software, an economic impact analysis was conducted to measure new investment and employment for the project. This software is a widely accepted and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.

### AMENDED FINAL RESOLUTION

(500 3<sup>rd</sup> Street NF LLC Project)

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the 9th day of August, 2023 at 9:00 a.m., local time.

The meeting was called to order by the (Vice) Chairman and, upon roll being called, the following members of the Agency were:

	8 5		
PRESENT:			
ABSENT:			
THE FOLLOWING PER	SONS WERE ALSO PRESENT:		
Susan C. Langdon	n Executive Director		
Andrea Klyczek	Assistant Director		
Michael Dudley	Manager of Finance		
Susan Barone	Administrative Assistant		
Mark Gabriele, Es	sq. Agency Counsel		
TI ( 11 '			1 1 1
The following re	esolution was offered by	, secon	aea by

Resolution	No.	
Resolution	LINO.	

RESOLUTION OF THE **NIAGARA** COUNTY **INDUSTRIAL** DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF 500 3RD STREET NF 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 AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT, PILOT MORTGAGE AND RELATED DOCUMENTS: AND (iv) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT; AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (the "Act"), **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, TM MONTANTE DEVELOPMENT, LLC, formed **500** 3<sup>rd</sup> **STREET NF LLC**, an entity formed for purposes of performing this Project (the "Company"), and has submitted a supplement to the application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) the acquisition (or retention) by the Agency of fee title to or other interest in a parcel of land located at 500 3<sup>rd</sup> Street, City of Niagara Falls, New York, (the "Land"), together with the existing vacant building comprised of approximately 12,710 square feet located on the Land (the "Existing Improvements"), (B) the renovation of the Existing Improvements including the conversion into a conference and event space on the ground floor and commercial/office space above. The renovation will also include a dedicated outdoor space, (the "Improvements"); (C) the acquisition and installation in and around the improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment" and, collectively with the Land, Existing Improvements and the Improvements, the "Facility").

WHEREAS, pursuant to Article 18-A of the General Municipal Law the Agency desires to adopt a resolution describing the Project and the financial assistance that the Agency is contemplating with respect to the Project; and

WHEREAS, on June 9, 2021, the Agency adopted a resolution (the "Preliminary Resolution") accepting the Application and directing that a public hearing be held; and

WHEREAS, on July 14, 2021, the Agency adopted a resolution (the "Final Resolution") granting certain financial benefits to the Company; and

WHEREAS, the Company is requesting that the Final Resolution be amended to reflect an increase in the amount of sales tax benefit and mortgage tax exemption benefit to be provided by the Agency; and

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

The Agency hereby confers on the Company in connection with the Section 1. Project certain benefits, exemptions and other financial assistance consisting of: (a) an exemption benefit from all New York State and local sales and use tax exemption benefits for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction or equipping of the Facility, (b) an exemption benefit from mortgage recording tax, and (c) a partial abatement from real property taxes benefit conferred through a certain Payment in Lieu of Tax Agreement. The Agency will provide the Company with Project incentives totaling \$322,024.00 (originally \$277,235.00), comprised of real property tax exemption benefits, in the estimated amount of \$187,924.00 and sales and use tax exemption benefits of approximately \$112,600.00 (originally \$82,398.00) and Mortgage Recording Tax Exemption benefits of approximately \$21,500.00 (originally \$6,913.00). To effectuate this Resolution, the Chairman, Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Lease Agreement whereby the Company leases the Project to the Agency, (B) the related Leaseback Agreement conveying the Project back to the Company, and (C) the PILOT Agreement with real property tax exemption benefits; provided (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

<u>Section 2.</u> The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

<u>Section 3.</u> These Resolutions shall take effect immediately upon adoption.

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

		<u>Yea</u>		<u>Nay</u>	<u>Al</u>	<u>ostain</u>	<u>Al</u>	<u>bsent</u>
Mark A. Onesi	1	1	Γ	1	Γ	1	Γ	1
Kevin McCabe	Ĩ	j	]	j	[	j	]	j
William L. Ross	]	]	[	]	[	]	[	]
Scott Brydges	]	]	[	]	[	]	[	]
Robert B. Cliffe	]	]	[	]	[	]	[	]
Clifford Scott	]	]	[	]	[	]	[	]
Jason Krempa	[	]	[	]	[	]	[	]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK	)
	) SS.:
COUNTY OF NIAGARA	)

I, the undersigned (Assistant) Secretary of Niagara County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on August 9, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 9<sup>th</sup> day of August, 2023.

	[SEAL]
Secretary (Assistant)	

# 9.7 TM Montante Development LLC (512 3<sup>rd</sup> Steet)

### **PROJECT SUMMARY**

### TM Montante Development LLC 512 3<sup>rd</sup> Street



Applicant:	TM Montante Development LLC		
Project Location:	512 3 <sup>rd</sup> Street, Niagara Falls, NY 14		
Assistance:	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement		
Description:	TM Montante (TMMD) was selected by Empire State Development as the Preferred Developer for 500, 512, and 518 Third Street, as well as 503 Main Street. The project will be centered around the reuse of both buildings, located at 500 & 512 3 <sup>rd</sup> St.  TMMD intends to convert 512 3rd Street into a new brewery and restaurant. Because of the number of tourists that visit Niagara Falls each year, and the lack of an established brewery in the downtown core, it's expected to be a great opportunity to add a tremendous amount of pedestrian activity and vibrancy.		
Project Costs:	Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other TOTAL	\$ 550,000 \$ 0 \$ 143,001 \$ 0 \$ 693,001	
Employment:	Current jobs in Niagara County:  New Jobs in Niagara County within 3 years:  Estimated Annual Payroll for New Jobs:  Skills: Management, administration, operations, and food service		
Evaluative Criteria:	Distressed Census Tract, Elimination of Slum and Blight, Building Vacancy, Redevelopment Aligns with Local Development Plan, Regional Wealth, Tourism Attraction, In Region Purchases		

# REGIONAL ECONOMIC IMPACT ANALYSIS TM Montante Development LLC 512 3<sup>rd</sup> Street

Estimated Project Benefits / Incentives Analysis	
Total Project Benefits	\$ 258,445
Total Project Incentives	\$ 179,736
Community Benefit to Cost Ratio	1:1
Projected Employment	14
Total Employment	
Direct**	6
Indirect***	3
Temporary Construction (Direct and Indirect)	5

Estimated Project Benefits	
Total Project Benefits	\$ 258,445
Income Tax Revenue	\$ 141,000
Property Tax Revenue	\$ 66,445
Sales Tax Revenue	\$ 51,000

stimated Project Incentives	
Total Project Incentives	\$ 179,736
Property Tax	\$ 155,037
Sales Tax	\$ 22,000
Mortgage Tax	\$ 2,699

<sup>\*\*</sup> Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

Utilizing informANALYTICS modeling software, an economic impact analysis was conducted to measure new investment and employment for the project. This software is a widely accepted and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.

### AMENDED FINAL RESOLUTION

(512 3<sup>rd</sup> Street NF LLC Project)

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the 9th day of August, 2023 at 9:00 a.m., local time.

The meeting was called to order by the (Vice) Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:		
ABSENT:		
ADSENT.		
THE FOLLOWING PERSONS	C WEDE ALCO DECENT.	
THE FOLLOWING PERSONS	S WERE ALSO PRESENT:	
Susan C. Langdon	<b>Executive Director</b>	
Andrea Klyczek	Assistant Director	
Michael Dudley	Manager of Finance	
Susan Barone	Administrative Assistant	
Mark Gabriele, Esq.	Agency Counsel	
The following resolut	ion was offered by	. seconded by
	to wit.	

Resolution	No.	
Resolution	LINO.	

RESOLUTION OF THE **NIAGARA** COUNTY **INDUSTRIAL** DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF 512 3RD STREET NF 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 AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT, PILOT MORTGAGE AND RELATED DOCUMENTS: AND (iv) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT; AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (the "Act"), **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, TM MONTANTE DEVELOPMENT, LLC, formed **512** 3<sup>rd</sup> **STREET NF LLC**, an entity formed for purposes of performing this Project (the "Company"), and has submitted a supplement to the application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) the acquisition (or retention) by the Agency of fee title to or other interest in a parcel of land located at 512 3<sup>rd</sup> Street, City of Niagara Falls, New York, (the "Land"), together with the approximately 9,165 square foot existing vacant building located on the Land (the "Existing Improvements"), (B) the renovation of Existing Improvements including the conversion into a Brewery/Restaurant including an approximate a 17,339 square foot parking lot, (the "Improvements"); (C) the acquisition and installation in and around the improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment" and, collectively with the Land, Existing Improvements and the Improvements, the "Facility").

WHEREAS, pursuant to Article 18-A of the General Municipal Law the Agency desires to adopt a resolution describing the Project and the financial assistance that the Agency is contemplating with respect to the Project; and

WHEREAS, on June 9, 2021, the Agency adopted a resolution (the "Preliminary Resolution") accepting the Application and directing that a public hearing be held; and

WHEREAS, on July 14, 2021, the Agency adopted a resolution (the "Final Resolution") granting certain financial benefits to the Company; and

WHEREAS, the Company is requesting that the Final Resolution be amended to reflect an increase in the amount of sales tax benefit and mortgage tax exemption benefit to be provided by the Agency; and

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

The Agency hereby confers on the Company in connection with the Section 1. Project certain benefits, exemptions and other financial assistance consisting of: (a) an exemption benefit from all New York State and local sales and use tax exemption benefits for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction or equipping of the Facility, (b) an exemption benefit from mortgage recording tax, and (c) a partial abatement from real property taxes benefit conferred through a certain Payment in Lieu of Tax Agreement. The Agency will provide the Company with Project incentives totaling \$279,637.00 (originally \$179.736.00), comprised of real property tax exemption benefits, in the estimated amount of \$155,037.00 and sales and use tax exemption benefits of approximately \$104,000 (originally \$22,000.00) and Mortgage Recording Tax Exemption benefits of approximately \$20,600.00 (originally \$2,699.00). To effectuate this Resolution, the Chairman, Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Lease Agreement whereby the Company leases the Project to the Agency, (B) the related Leaseback Agreement conveying the Project back to the Company, and (C) the PILOT Agreement with real property tax exemption benefits; provided (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

<u>Section 3.</u> These Resolutions shall take effect immediately upon adoption.

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

		<u>Yea</u>		<u>Nay</u>	<u>Al</u>	<u>bstain</u>	<u>A</u>	<u>bsent</u>
Mark A. Onesi	[	]	]	]	]	]	[	]
Kevin McCabe	[	]	]	]	]	]	]	]
William L. Ross	]	]	]	]	]	]	]	]
Scott Brydges	[	]	]	]	]	]	]	]
Robert B. Cliffe	[	1	[	]	[	]	[	]
Clifford Scott	[	1	[	]	[	]	[	]
Jason Krempa	[	j	[	j	]	j	]	j

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK	)
	) SS.:
COUNTY OF NIAGARA	)

I, the undersigned (Assistant) Secretary of Niagara County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on August 9, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 9<sup>th</sup> day of August, 2023.

		[SEAL]
Secretary (A	Assistant)	

# 9.8 Bogart-Sinatra Development, LLC

### **PROJECT SUMMARY**

### **Bogart-Sinatra Development, LLC**

# Bogart-Sinatra Development, LLC



Applicant:	Bogart-Sinatra Development, LLC		
Project Location:	428 Zimmerman St.		
	North Tonawanda, New York		
Assistance:	10 Year PILOT		
	Sales Tax Abatement		
	Mortgage Recording Tax Abatement		
Description:	The principals are Michael Sinatra and	Eric Bogart. They have purchased	
	a vacant parcel located on Zimmerman		
	are planning to construct a spec multi-	tenant building comprised of 22	
	bays, totaling 22,000 square feet.		
	The entire space will be leased to various	ous third-party business owners.	
	with contractors as a target business se	• •	
	to the attraction and/or expansion of a	•	
	businesses to Niagara County.		
Project Costs:	Acquisition	\$ 85,000	
	Construction/Improvements	\$1,400,000	
	Furniture, Fixtures & Equipment	\$ 20,000	
	Soft costs	\$ 25,000	
	TOTAL	\$1,530,000	
Employment:	Current jobs in Niagara County	0	
	New FTE Jobs in Niagara County within	•	
	Job Categories: Labor, Foreman, Mech	nanic, Production	
<b>Evaluative Criteria:</b>	Regional wealth creation, in region pur	chases	

### **REGIONAL ECONOMIC IMPACT ANALYSIS**

Bogart-Sinatra Development, LLC

Estimated Project Benefits / Incentives Analysis	
Total Project Benefits	\$ 1,158,257
Total Project Incentives	\$ 325,407
Community Benefit to Cost Ratio	3.6:1
Projected Employment	
Total Employment	50
Direct**	25
Indirect***	11
Temporary Construction (Direct and Indirect)	14

Estimated	Project	<b>Benefits</b>
-----------	---------	-----------------

Total Project Benefits	\$1	,158,257
Income Tax Revenue	\$	720,000
Property Tax Revenue	\$	211,257
Sales Tax Revenue	\$	227,000

### **Estimated Project Incentives**

Total Project Incentives	\$ 325,407
Property Tax	\$ 257,157
Sales Tax	\$ 57,600
Mortgage Tax	\$ 10,650

Utilizing informANALYTICS modeling software, an economic impact analysis was conducted to measure new investment and employment for the project. This software is a widely accepted and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.

<sup>\*\*</sup> Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

<sup>\*\*\*</sup> Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.



JOHN J. FROMEN, JR. MICHAEL T. O'CONNOR FREDERICK G. ATTEA, JR.

Of Counsel

\*MICHAEL D.
BRAISTED
\*THOMAS J. GRILLO,
JR.
\*\* MICHAEL A. IACONO

\* ALSO ADMITTED IN FLORIDA \*\* ALSO ADMITTED IN PENNSYLVANIA AND CONNECTICUT

August 3, 2023

Niagara County Industrial Agency 6311 Inducon Corporate Drive Suite one Sanborn, NY 14132-9099

Re.: 428 Zimmerman Street, LLC Project IDA project Number 2903-21-10

Dear Sir/Madam:

Please be advised that I am the attorney for 428 Zimmerman Street, LLC with respect to the above-entitled project. Please see the attached IDA Appointment of Project document. The Company is in the process of obtaining a consolidated loan/mortgage of \$1,700,000 with Five Star Bank which is \$1,040,000 existing loan and new money of \$660,000. Please see the attached preclosing checklist. At this time, I hereby ask for consent and MTE benefits for this transaction. If you have any questions, please contact me at your earliest convenience.

Respectfully submitted.

Michael A. Iacono, Esq.

# 10.1 MHT Holdings Inc.

- Brookside Commons-

### **PROJECT SUMMARY**

### MHT Holdings, Inc. Brookside Commons



Applicant:	MHT Holdings, Inc.	
Project Location:	C437 No de Müles e Di e Nices e	NIV 4 4205
	6127 North Witham Drive, Niagara,	NY 14305
Assistance:	15 Year PILOT	
	Sales Tax Abatement	
	Mortgage Recording Tax Abatement	
Description:	MHT Holdings Inc. plans to purchase the town of Niagara from Brookside constructed in 1969 and totals 16,28 include HVAC, maintenance needs, a	38 sq. ft. This rehabilitation will
Project Costs:	Acquisition	\$1,028,618
•	Construction/Improvements	\$ 985,000
	Furniture, Fixtures & Equipment	\$ 0
	Soft costs	\$1,596,921
	Other	\$ 24,500
	TOTAL	\$ 3,635,039
Employment:	Current jobs in Niagara County: 1 New Jobs in Niagara County within 3 Estimated Annual Payroll for New Jo Skills:	•
Evaluative Criteria:	Redevelopment supports or aligns v plans.	with regional or local development

### Niagara County Industrial Development Agency MRB Cost Benefit Calculator



Date June 7, 2023

Project Title MHT Holdins, Inc. Brookside Commons

Project Location Town of Niagara

### **Economic Impacts**

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment \$3,635,039

### Temporary (Construction)

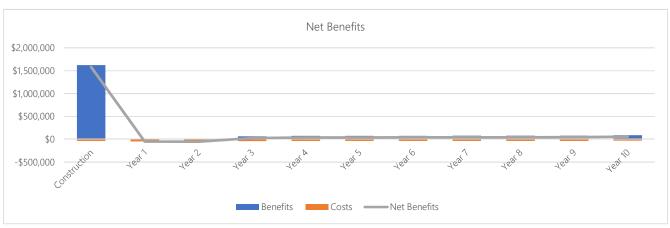
	Direct	Indirect	Total	
Jobs	32	6	39	
Earnings	\$1,218,813	\$311,721	\$1,530,534	
Local Spend	\$2,908,031	\$1,052,799	\$3,960,830	

### Ongoing (Operations)

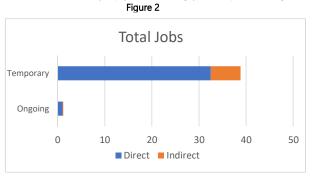
Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	1	0	1
Earnings	\$734,017	\$187,731	\$921,747

### Figure 1



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



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

### **Fiscal Impacts**



\$504,401

Estimated Costs of Exemptions		
	Nominal Value	Discounted Value*
Property Tax Exemption	\$533,550	\$463,013
Sales Tax Exemption	\$39,400	\$39,400
Local Sales Tax Exemption	\$19,700	\$19,700
State Sales Tax Exemption	\$19,700	\$19,700
Mortgage Recording Tax Exemption	\$1,988	\$1,988
Local Mortgage Recording Tax Exemption	<i>\$663</i>	\$663
State Mortgage Recording Tax Exemption	<i>\$1,325</i>	\$1,325

### State and Local Benefits

**Total Costs** 

	Nominal Value	Discounted Value*
Local Benefits	\$2,528,007	\$2,361,912
To Private Individuals	<u>\$2,452,281</u>	<u>\$2,299,698</u>
Temporary Payroll	\$1,530,534	\$1,530,534
Ongoing Payroll	\$921,747	\$769,164
Other Payments to Private Individuals	\$0	\$0
To the Public	<u>\$75,726</u>	<u>\$62,214</u>
Increase in Property Tax Revenue	\$58,560	\$46,116
Temporary Jobs - Sales Tax Revenue	\$10,714	\$10,714
Ongoing Jobs - Sales Tax Revenue	\$6,452	\$5,384
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$127,519	\$119,584
To the Public	\$127,519	\$119,584
Temporary Income Tax Revenue	\$68,874	\$68,874
Ongoing Income Tax Revenue	\$41,479	\$34,612
Temporary Jobs - Sales Tax Revenue	\$10,714	\$10,714
Ongoing Jobs - Sales Tax Revenue	\$6,452	\$5,384
origonia 1003 Sales Tax Neverlae	7 37 32	*****
Total Benefits to State & Region	\$2,655,526	\$2,481,496

### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$2,361,912	\$483,376	5:1
State	\$119,584	\$21,025	6:1
	\$2,481,496	\$504,401	5:1

\$574,938

**Grand Total** 

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

Yes

### Additional Revenues:

County \$82,289 City/Town/Village \$29,469 School District \$253,934

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 the NYS ST-60)

\$492,500 Additional Comments from IDA

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<sup>\*</sup>Discounted at 2%

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

# APPLICATION FOR FINANCIAL ASSISTANCE

MHT Holdings, Inc.

(Applicant Name)

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

- 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

l.	APPLICANT II	NFORMATION
Comp	oany Name:	MHT Holdings, Inc.
Maili	ng Address:	570 LeBrun
City/	Town/Village & 2	Zip code: Amherst 14226
Phon	e:	(716) 510-3726
Web	site:	
Fed I	d. No.:	161456154
Cont	act Person, and	Title: Mark Trammell
Emai	l: markt@localnet.co	om
owne Mark	ership): Trammell - 100%	ficers/Directors (list owners with 15% or more in equity holdings with percentage (attach schematic if applicant is a subsidiary or otherwise affiliated with another entity)
Form	of Entity	
$\times$	Corporation	
	Date of Incorp	1/2 1/10
	State of Incorp	poration: New York
	Partnership	
	General	or Limited
		neral partners
	If applicable, r	number of limited partners
	Date of forma	tion
	Jurisdiction of	Formation
	Limited Liabili	ity Company/Partnership (number of members)
	Date of organ	ization:
	State of Organ	nization:
	Sole Proprieto	
	If a foreign or	ganization, is the applicant authorized to do business in the State of New York?

### **Applicant's Counsel** Company Name: Bond Schoeneck & King Contact Person, and Title: Ray Reichert, Esq. Mailing Address: Avant Building - Suite 900, 200 Delaware Avenue City/Town/Village & Zip code: Buffalo 14202-2107 Email: rreichert@bsk.com Phone: (716) 416-7046 Fax No.: 11. PROJECT INFORMATION A) Project Address: 6127 North Whitham Dr, Tax Map Number (SBL) 145.06-3-11 (Section/Block/Lot) **SWIS Number** 293000 Located in City of Located in Town of Niagara Located in Village of School District of Niagara Wheatfield B) **Current Assessment of Property:** Land \$22,200 Total \$296,250 Present legal owner of the site Brookside Commons LLC C) If other than from applicant, by what means will the site be acquired for this project? D) Describe the project: Aguisition and rehabilitation of an affordable, multi-family property totalling 15 units in the Town of Niagara, NY. 1. Project site (land) (a) Indicate approximate size (In acres or square feet) of project site. 28,650 sq. ft. (b) Indicate the present use of the project site. Multi-family residential.

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.
	NA
4.	Does the project consist of additions and/or renovations to existing buildings? If yes,
	indicate nature of expansion and/or renovation.
	Yes, renovations. Exterior system, windows, kithchen cabinets, baths, landscape.
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.
	NA .
6.	List principal items/categories of equipment to be acquired as part of the project.
	HVAC, maintenance, appliances, fixtures
7.	Has construction work on this project begun?
	No
Will	the project result in the removal of a plant or facility of the applicant from one area of the e of New York to another?
	Yes or No
proj	the project result in the removal of a plant or facility of another proposed occupant of the ect from one area of the State of New York to another area of the State of New York?  Yes or No
	the project result in the abandonment of one or more plants or facilities located in the e of New York?
	Yes or No
activ	es to any of the questions above, explain how, notwithstanding the aforementioned closing wity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating of the State, or is reasonably necessary to preserve the Project occupant's competitive position in ective industry:
resp	
NA	

Indicate number, size (in square feet) and approximate age of existing buildings on site

2.

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	\$ 1,028,618
Construction (Improvements)	\$ 985,000
Equipment Purchases/Fixtures/Furnishings	\$
Soft costs (i.e. engineering, architectural)	\$ 1,596,921
Other (describe) Reserves	\$ 24,500
TOTAL USES OF FUNDS	\$ 3,635,039

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

Bank Financing Bridge/State Energy Loan	\$ 265,000
Equity Developer's	\$ 339,060
Grants/Tax Credits Tax Credits	1,059,185
Taxable or Tax Exempt Bond  Tax Exempt	1,971,794
Other	\$
TOTAL SOURCES OF FUNDS	\$ 3,635,039

### C) Identify each state and federal grant/credit:

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

### FINANCIAL ASSISTANCE REQUESTED IV. 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: 15 years Sales and Use Tax \$39,400 Estimated value of Sales Tax exemption for facility construction: Estimated value of Sales Tax exemption for fixtures and equipment: \$0 Estimated duration of Sales Tax exemption: 1 year Mortgage Recording Tax Exemption Benefit Estimated value of Mortgage Recording Tax exemption: \$ 1,988 C.) Financial Assistance Determination: If financial incentives are not provided by NCIDA, is the project financially viable? Yes or X 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	1	\$ 50,000	0	\$ 0
Part time	0	\$0	0	\$ 0
TOTAL FTEs	1	\$ 50,000	0	\$ 0

TOTALFIES	ı	φ 50,000		ا ۵۰	
Annual Salary Ra	nge of Jobs	to be Created: \$_45	,000	to \$_55,000	
Category of Jobs	to be Reta	ined and Created:			
Job Categories (	ie. Manager	nent, Administrative, Prod	luction, etc.) Ma	anagement, mainte	nance

### VI. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. <u>Job Listings:</u> In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the"DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entitle") of the service delivery area created by the federal job training partnership act (Public Law 97-300)("JPTA") in which the project is located.
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JPTA Entities for new employment opportunities created as a result of the proposed project.
- 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. <u>Annual Employment Reports</u>: 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. <u>Compliance with N.Y. GML Sec. 862(1)</u>: 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. <u>False and Misleading Information</u>: 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. <u>Recapture</u>: 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. <u>Absence of Conflicts of Interest:</u> 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.

Mark	Trammell being first duly sy	vorn, deposes and says:						
1.		e Office) of MHT Holdings, Inc.						
2,	and that to the host							

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: Mark Trammell

Title: President

(<u>A Nuo- Au</u> (Notary Public)

Sworn to before me this (6 day

of February, 2023

CHRISTINE M DIEBOLD

NOTARY PUBLIC STATE OF NEW YORK

[stamp] ERIE COUNTY

LIC. #01DI6341366

COMM. EXP. 05/02/2024

### Real Property Tax Benefits (Detailed):

### 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
\$958,000	\$1,000,000	13.489984	4.830990	41.628452

<sup>\*</sup>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%	\$	2,698	\$	966	\$	8,326	\$	11,990	\$	68,438	\$	56,448
2	20%	\$	2,698	\$	966	S	8,326	\$	11,990	\$	68,438	\$	56,448
3	30%	\$	4,047	\$	1,449	\$	12,489	\$	17,985	\$	68,438	\$	50,453
4	40%	\$	5,396	\$	1,932	\$	16,651	\$	23,980	\$	68,438	\$	44,458
5	40%	\$	5,396	\$	1,932	\$	16,651	\$	23,980	\$	68,438	\$	44,458
6	40%	\$	5,396	\$	1,932	\$	16,651	\$	23,980	\$	68,438	\$	44,458
7	40%	\$	5,396	\$	1,932	\$	16,651	\$	23,980	\$	68,438	\$	44,458
8	40%	\$	5,396	\$	1,932	\$	16,651	\$	23,980	\$	68,438	\$	44,458
9	40%	\$	5,396	\$	1,932	\$	16,651	\$	23,980	\$	68,438	\$	44,458
10	50%	\$	6,745	\$	2,415	\$	20,814	\$	29,975	\$	68,438	\$	38,463
11	50%	\$	6,745	\$	2,415	\$	20,814	\$	29,975	\$	68,438	\$	38,463
12	50%	\$	6,745	\$	2,415	\$	20,814	\$	29,975	\$	68,438	\$	38,463
13	50%	\$	6,745	\$	2,415	\$	20,814	\$	29,975	\$	68,438	\$	38,463
14	50%	\$	6,745	\$	2,415	\$	20,814	\$	29,975	\$	68,438	\$	38,463
15	50%	\$	6,745	\$	2,415	\$	20,814	\$	29,975	\$	68,438	\$	38,463
TOTAL		\$	82,289	\$	29,469	\$	253,934	\$	365,691	\$	1,026,565	\$	660,874

<sup>\*\*</sup> 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.

<sup>\*</sup>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: Brookside Commons Apts						
Project Location (describe, and attach a location map): 5127 N. Witham Dr., Niagara Falls, NY 14304						
Brief Description of Proposed Action:  The Acquisition & Rehabilitation of 15 units located within One Bld	dg domiciled	l within Niagara Co	unty. The Rehab wi	II involve		
he exterior system, appliances, windows, cabinets, landscape, ba	aths, fixtures	s, HVAC systems &	Roofs.			
Name of Applicant or Sponsor:		Telep	hone: 7165103726			
MHT Holdings, Inc.		E-Ma	il: markt@localnet.	com		
Address: 570 LeBrun Road			Louis	7	Code:	
City/PO: Amherst			State: New York	142	26	
Does the proposed action only involve the legislative administrative rule, or regulation?     If Yes, attach a narrative description of the intent of the may be affected in the municipality and proceed to Part	proposed a	action and the en	vironmental resou	irces that	NO V	YES
Does the proposed action require a permit, approval If Yes, list agency(s) name and permit or approval:     Building Permit - The various localities     As-of-Right Tax Credits - NYS HCR	or funding	from any other g	governmental Age	ency?	NO	YES
3.a. Total acreage of the site of the proposed action?  b. Total acreage to be physically disturbed?  c. Total acreage (project site and any contiguous prop or controlled by the applicant or project sponsor?	erties) ow		.3 acres 0 acres .3 acres			
4. Check all land uses that occur on, adjoining and near ☐ Urban ☐ Rural (non-agriculture) ☐ In ☐ Forest ☐ Agriculture ☐ A	r the propo ndustrial Aquatic	Commercial	Residential (	(suburban)	)	

NO NO	YES	N/A
a. A permitted use under the zoning regulations?	V	
	V	Ħ
b. Consistent with the adopted comprehensive plan?	NO	YES
i. Is the proposed action consistent with the predominant character of the existing built or natural		V
landscape?	NO	YES
. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?		ILS
f Yes, identify:	~	
3. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES
s. a. will the proposed action result in a substantial moreuse in dutie de ver-	V	
b. Are public transportation service(s) available at or near the site of the proposed action?	Ħ	V
	H	V
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	NO	YES
9. Does the proposed action meet or exceed the state energy code requirements?	NO	IES
If the proposed action will exceed requirements, describe design features and technologies:  pgraded HVAC improvements		V
10. Will the proposed action connect to an existing public/private water supply?	NO	YES
If No, describe method for providing potable water:		~
11. Will the proposed action connect to existing wastewater utilities?	NO	YES
If No, describe method for providing wastewater treatment:		V
	NO	YES
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic	NO	ILS
Places?	0	님
b. Is the proposed action located in an archeological sensitive area?	V	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain	NO	YES
wetlands or other waterbodies regulated by a federal, state or local agency?	V	1
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:	~	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all the	at apply:	
Shoreline Forest Agricultural/grasslands Early find-successional		
☐ Wetland ☐ Urban ☐ Suburban	NO	YES
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed		1
by the State or Federal government as threatened or endangered?	V	L
16. Is the project site located in the 100 year flood plain?	NO	YE
	NO	YE
17. Will the proposed action create storm water discharge, either from point or non-point sources?	NO	IL
If Yes, a. Will storm water discharges flow to adjacent properties?  NO YES	0	
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?  If Yes, briefly describe:  ☐ NO ✓ YES  Existing Storm and wastewater pipes are located at each location.		
Existing Storm and wastewater pipes are located at each location.	-	

18. Does the proposed action include construction or other activities that result in the impoundment of	NO	YES
water or other liquids (e.g. retention pond, waste lagoon, dam)?	-	_
If Yes, explain purpose and size:	~	Ш
19. Has the site of the proposed action or an adjoining property been the location of an active or closed	NO	YES
solid waste management facility?		
If Yes, describe:	0	Ш
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or	NO	YES
completed) for hazardous waste?		
If Yes, describe:	0	Ш
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE KNOWLEDGE  Applicant/sponsor name: MHT Holdings, Inc.  Date: May 7th 2023	BEST	OF MY
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?		
2.	Will the proposed action result in a change in the use or intensity of use of land?	~	
3.	Will the proposed action impair the character or quality of the existing community?		
4.	Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?		
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?	V	
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?	V	
7.	Will the proposed action impact existing:	L L	
	a. public / private water supplies? b. public / private wastewater treatment utilities?	W	
8.	it of important historic archaeological	V	
9.	Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	U	

	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?	V	
11. Will the proposed action create a hazard to environmental resources or human health?	V	

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.

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.  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.			
WC(0)			
Name of Lead Agency	Date		
5, LANGE	€D		
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer		
Signature of Responsible Officer in Lead Agency  Signature of Preparer (if different from Responsible Officer			

# 10.2 MHT Holdings Inc.

- Niagara Falls -

# **PROJECT SUMMARY**

# MHT Holdings, Inc. Niagara Falls





Applicant:	MHT Holdings, Inc.		
Project Location:			
	8235 & 8305 Buffalo Ave, Niagara Falls, NY 14304		
Assistance:	15 Year PILOT		
	Sales Tax Abatement		
	Mortgage Recording Tax Abatemen	t	
Description:	MHT Holdings Inc. plans to purchase and renovate 60 affordable units in the town of Niagara from SJI Silverlake LLC. This building was constructed between 1956 and 1958 and totals 16,288 sq. ft. This rehabilitation will include HVAC, maintenance needs, appliances, and fixtures.		
Project Costs:	Acquisition	\$ 4,114,471	
	Construction/Improvements	\$ 3,940,000	
	Furniture, Fixtures & Equipment	\$ 0	
	Soft costs	\$ 6,387,685	
	Other	\$ 98,000	
	TOTAL	\$14,540,156	
Employment:	Current jobs in Niagara County: 2 New Jobs in Niagara County within 3 Estimated Annual Payroll for New Jo Skills:	•	
Evaluative Criteria:	Redevelopment supports or aligns plans.	with regional or local development	

# Niagara County Industrial Development Agency MRB Cost Benefit Calculator



Date June 6, 2023 Project Title MHT Holdings, Inc.

Project Location 8235 & 8305 Buffalo Ave. Niagara Falls

# **Economic Impacts**

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$14,541,456 Temporary (Construction)

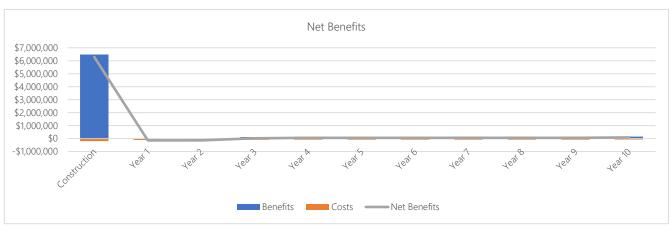
_	Direct	Indirect	Total
Jobs	130	25	155
Earnings	\$4,875,687	\$1,246,996	\$6,122,684
Local Spend	\$11.633.165	\$4.211.572	\$15.844.737

## Ongoing (Operations)

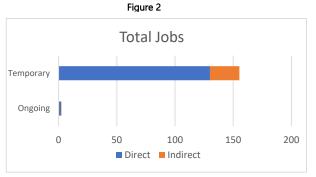
Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	2	0	2
Earnings	\$1,468,033	\$374,228	\$1,842,261

### Figure 1



 $Net \ \textit{Benefits chart will always display construction through year 10, irrespective of the length of the \textit{PILOT}.}$ 



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

# **Fiscal Impacts**



Estimated Costs of Exemptions		
	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,218,191	\$1,057,143
Sales Tax Exemption	\$157,600	\$157,600
Local Sales Tax Exemption	<i>\$78,800</i>	<i>\$78,800</i>
State Sales Tax Exemption	\$78,800	\$78,800
Mortgage Recording Tax Exemption	\$37,950	\$37,950
Local Mortgage Recording Tax Exemption	<i>\$12,650</i>	<i>\$12,650</i>
State Mortgage Recording Tax Exemption	\$25,300	\$25,300
Total Costs	\$1,413,741	\$1,252,693

### State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$7,944,742	\$7,640,602
To Private Individuals	<u>\$7,964,944</u>	<u>\$7,659,982</u>
Temporary Payroll	\$6,122,684	\$6,122,684
Ongoing Payroll	\$1,842,261	\$1,537,298
Other Payments to Private Individuals	\$0	\$0
To the Public	(\$20,203)	<u>(\$19,380)</u>
Increase in Property Tax Revenue	(\$75,958)	(\$72,999)
Temporary Jobs - Sales Tax Revenue	\$ <i>42,859</i>	\$ <i>42,859</i>
Ongoing Jobs - Sales Tax Revenue	\$12,896	\$10,761
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$414,177	\$398,319
To the Public	<u>\$414,177</u>	\$398,31 <u>9</u>
Temporary Income Tax Revenue	\$275,521	\$275,521
Ongoing Income Tax Revenue	\$82,902	\$69,178
Temporary Jobs - Sales Tax Revenue	\$ <i>42,859</i>	\$ <i>42,859</i>
Ongoing Jobs - Sales Tax Revenue	\$12,896	\$10,761
Total Benefits to State & Region	\$8,358,919	\$8,038,921

# Benefit to Cost Ratio

		Benefit*	Cost*	Ratio
	Local	\$7,640,602	\$1,148,593	7:1
	State	\$398,319	\$104,100	4:1
Grand Total		\$8,038,921	\$1,252,693	6:1

<sup>\*</sup>Discounted at 2%

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

Yes

# Additional Revenues:

County \$114,072 City/Town/Village \$481,931 School District \$238,936

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 the NYS ST-60) \$1,970,000

Additional Comments from IDA

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# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

# APPLICATION FOR FINANCIAL ASSISTANCE

MHT Holdings, Inc.

(Applicant Name)

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

- 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.

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

# APPLICATION FOR FINANCIAL ASSISTANCE

1.	APPLICANT IN	FORMATION
Comp	oany Name:	MHT Holdings, Inc.
Mailiı	ng Address:	570 LeBrun
City/1	Γown/Village & Ζ	ip code: Amherst 14226
Phone	e:	(716) 510-3726
Webs	site:	· ·
Fed Id	d. No.:	161456154
Conta	act Person, and T	itle: Mark Trammell
Email	: markt@localnet.c	om
owne Mark	ership): Trammell - 100%	icers/Directors (list owners with 15% or more in equity holdings with percentage  attach schematic if applicant is a subsidiary or otherwise affiliated with another entity)
Form	of Entity	
$\times$	Corporation	
	Date of Incorpo	pration: 2/25/94
		oration: New York
	Partnership	
	General	or Limited
	Number of gen	
	If applicable, n	umber of limited partners
	Date of format	
	Jurisdiction of	Formation
		y Company/Partnership (number of members)
	Date of organi	zation:ization:
	Sole Proprieto	

# **Applicant's Counsel** Company Name: Bond Schoeneck & King Contact Person, and Title: Ray Reichert, Esq. Mailing Address: Avant Building - Suite 900, 200 Delaware Avenue City/Town/Village & Zip code: Buffalo 14202-2107 Email: rreichert@bsk.com Phone: (716) 416-7046 Fax No.: 11. PROJECT INFORMATION A) Project Address: 8235, 8305 Buffalo Ave., Niagara Falls, NY 14304 Tax Map Number (SBL) 161.17-2-9, 161.17-2-24 (Section/Block/Lot) **SWIS Number** 291100, 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 \$68,100 Total \$769,650 C) Present legal owner of the site SJI Silverlake LLC If other than from applicant, by what means will the site be acquired for this project? D) Describe the project: Aguisition and rehabilitation of an affordable, multi-family property totalling 60 Units in Niagara Falls, NY. 1. Project site (land)

- (a) Indicate approximate size (In acres or square feet) of project site.98,000 sq. ft.
- (b) Indicate the present use of the project site.Multi-family residential.

	8235=16,401 sq. ft. 1956 8305=9,460 sq. ft. 1958 total sq. ft. = 32,802
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.  NA
4.	Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation.  Yes, renovations. Exterior system, windows, kithchen cabinets, baths, landscape.
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.  NA
6.	List principal items/categories of equipment to be acquired as part of the project.  HVAC, maintenance, appliances, fixtures
7.	Has construction work on this project begun? No
Will	the project result in the removal of a plant or facility of the applicant from one area of the e of New York to another?  Yes or No
3532	the project result in the removal of a plant or facility of another proposed occupant of the
pro	rthe project result in the removal of a plant of facility of another proposed occupant of the lect from one area of the State of New York to another area of the State of New York?    Yes or   No
proj Will	ect from one area of the State of New York to another area of the State of New York?

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	\$ 4,114,471
Construction (Improvements)	\$ 3,940,000
Equipment Purchases/Fixtures/Furnishings	\$
Soft costs (i.e. engineering, architectural)	\$ 6,387,685
Other (describe) Reserves	\$ 98,000
TOTAL USES OF FUNDS	\$ 14,540,156

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

Bank Financing Bridge/State Energy Loan	\$ 5,060,000
Equity Developer's	1,356,241
Grants/Tax Credits Tax Credits	4,236,739
Taxable or Tax Exempt Bond  Tax Exempt	3,887,176
Other	\$
TOTAL SOURCES OF FUNDS	\$ 14,540,156

# C) Identify each state and federal grant/credit:

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

# IV. FINANCIAL ASSISTANCE REQUESTED

V.

Benefits Re	Tax Exemption	$\square$	Mortgage Recording Ta	ax Exemption
	roperty Tax Abate	4	Mortgage Necording 16	ax Exemption
.) Value of Inc	centives: LEAVE	THIS SECTION BLANI	K (will be estimated by	NCIDA Staff)
Property Ta	ax Exemption			
Estimated of	duration of Prope	erty Tax exemption: _	15 years	5.1
Sales and U	Jse Tax			
		exemption for facili		157,600
			res and equipment: \$	0
Estimated	duration of Sales	Tax exemption: 1 ye	ar	
Mortgage F	Recording Tax Exe	emption Benefit		
Estimated	value of Mortgage	e Recording Tax exer	nption: \$_37,950	
Financial As	sistance Determi	ination:		
If financial	incentives are not	provided by NCIDA.	is the project financiall	v viable?
_	or No			,
1 1162				
	<u> </u>			
If the Proje	ct could be under		ial Assistance provided	
If the Proje	ct could be under		ial Assistance provided why the Project should	
If the Proje	ct could be under		. 이렇게 그렇게 하다 하나 아니는 그 사람들이 다른데 하다 하다면 하다.	
If the Proje	ct could be under		. 이렇게 그렇게 하다 하나 아니는 그 사람들이 다른데 하다 하다면 하다.	
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If the Proje	ct could be under		. 이렇게 그렇게 하다 하나 아니는 그 사람들이 다른데 하다 하다면 하다.	
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If the Proje statement	ct could be under in the space provi		. 이렇게 그렇게 하다 하나 아니는 그 사람들이 다른데 하다 하다면 하다.	
If the Proje	ct could be under in the space provi		. 이렇게 그렇게 하다 하나 아니는 그 사람들이 다른데 하다 하다면 하다.	
If the Proje statement	ct could be under in the space provi	ded below indicating	. 이렇게 그렇게 하다 하나 아니는 그 사람들이 다른데 하다 하다면 하다.	Created Jobs
If the Proje statement	ct could be under in the space provi	Retained Jobs Average Annual	# of Created Jobs (3 yrs after project	Created Jobs Average Annual
If the Proje statement	ct could be under in the space provi  AN  # of Retained Jobs	Retained Jobs Average Annual Salary	# of Created Jobs (3 yrs after project completion)	Created Jobs Average Annual Salary
If the Proje statement	ct could be under in the space provi	Retained Jobs Average Annual	# of Created Jobs (3 yrs after project	Created Jobs Average Annual
If the Proje statement	ct could be under in the space provi  AN  # of Retained Jobs	Retained Jobs Average Annual Salary	# of Created Jobs (3 yrs after project completion)	Created Jobs Average Annual Salary
If the Proje statement	ct could be under in the space provi	Retained Jobs Average Annual Salary \$ 100,000	# of Created Jobs (3 yrs after project completion) 0	Created Jobs Average Annual Salary
If the Proje statement  MPLOYMENT PL  ull Time  art time  TOTAL FTES	ect could be under in the space provi	Retained Jobs Average Annual Salary \$ 100,000 \$ 0	# of Created Jobs (3 yrs after project completion)  0  0	Created Jobs Average Annual Salary \$ 0 \$ 0
If the Proje statement  IPLOYMENT PL  UII Time  TOTAL FTES	AN  # of Retained Jobs  2  0  2  nge of Jobs to be	Retained Jobs Average Annual Salary \$ 100,000 \$ 0 \$ 100,000	# of Created Jobs (3 yrs after project completion)  0  0	Created Jobs Average Annual Salary \$ 0
If the Proje statement  If the	AN  # of Retained Jobs  2  0  2  nge of Jobs to be to be Retained a	Retained Jobs Average Annual Salary \$ 100,000 \$ 0 \$ 100,000	# of Created Jobs (3 yrs after project completion)  0  0	Created Jobs Average Annual Salary \$ 0 \$ 0 \$ 0

# VI. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. <u>Job Listings:</u> In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the"DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entitle") of the service delivery area created by the federal job training partnership act (Public Law 97-300)("JPTA") in which the project is located.
- B. <u>First Consideration for Employment</u>: In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JPTA Entities for new employment opportunities created as a result of the proposed project.
- C. 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. <u>Annual Employment Reports</u>: 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. <u>Compliance with N.Y. GML Sec. 862(1)</u>: 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. <u>False and Misleading Information</u>: 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. <u>Recapture</u>: 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. <u>Absence of Conflicts of Interest:</u> 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.

Mark	Serve ) ss.:  Trammell being first duly sworn, deposes and says:
1.	That I am the President (Corporate Office) of MHT Holdings, Inc. (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)
	and affirmed to me under penalties of perjury

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: Mark Trammell

Title: President

Mus Mas .d

Sworn to before me this (6 day

of February, 2023

CHRISTINE M DIEBOLD
NOTARY PUBLIC STATE OF NEW YORK
[stamp] ERIE COUNTY
LIC. #01DI6341366
COMM. EXP. 05/02/2024

# 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
\$3,940,000	\$2,000,000	9.350204	39.502566	19.584916

<sup>\*</sup>Apply equalization rate to value

PILOT Year	% Payment		inty PILOT Amount	1	Local PILOT mount	s	chool PILOT Amount		Total PILOT		Full Tax Payment lo PILOT	E	Net xemption
1	20%	s	3,740	s	15,801	s	7,834	\$	27,375	\$	136,875	\$	109,500
2	20%	\$	3,740	\$	15,801	s	7,834	\$	27,375	\$	136,875	s	109,500
3	30%	s	5,610	\$	23,702	s	11,751	\$	41,063	s	136,875	s	95,813
4	40%	\$	7,480	s	31,602	s	15,668	s	54,750	\$	136,875	\$	82,125
5	40%	\$	7,480	\$	31,602	s	15,668	s	54,750	s	136,875	s	82,125
6	40%	s	7,480	\$	31,602	s	15,668	\$	54,750	\$	136,875	s	82,125
7	40%	s	7,480	\$	31,602	s	15,668	\$	54,750	s	136,875	s	82,125
8	40%	s	7,480	\$	31,602	s	15,668	\$	54,750	\$	136,875	s	82,125
9	40%	s	7,480	\$	31,602	s	15,668	\$	54,750	s	136,875	s	82,125
10	50%	s	9,350	\$	39,503	\$	19,585	s	68,438	s	136,875	s	68,438
11	50%	s	9,350	\$	39,503	\$	19,585	\$	68,438	\$	136,875	s	68,438
12	50%	\$	9,350	\$	39,503	5	19,585	\$	68,438	\$	136,875	\$	68,438
13	50%	s	9,350	s	39,503	s	19,585	s	68,438	s	136,875	s	68,438
14	50%	\$	9,350	s	39,503	s	19,585	\$	68,438	s	136,875	s	68,438
15	50%	s	9,350	\$	39,503	s	19,585	\$	68,438	\$	136,875	s	68,438
TOTAL		\$	114,072	\$	481,931	\$	238,936	\$	834,940	5	2,053,131	\$	1,218,191

<sup>\*</sup>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.

Name of Action or Project:						
Silver Lake Apts						
Project Location (describe, and attach a location	n map):					
8235, 8305 Buffalo Ave., Niagara Falls, NY 14304						
Brief Description of Proposed Action:						
The Acquisition & Rehabilitation of 60 units located with	hin two Bldas dom	iciled within Nisgara	County The Debah	s and the section		
the exterior system, appliances, windows, cabinets, lan	decane bathe five	turos UVAC sustana	County. The Renat	will involve		
The second secon	luscape, battis, lixi	lures, HVAC system	& Roofs.			
Name of Applicant or Sponsor:		Tel	ephone: 71651037	26		
MHT Holdings, Inc.			fail: markt@localne			
Address:						
570 LeBrun Road						
City/PO: Amherst			State:		p Code:	
1 D			New York	142	26	
L DOES the proposed action only investigated	sislative adoption	n of a plan, local I	aw, ordinance,		NO	YES
Does the proposed action only involve the leg administrative rule, or regulation?					J. P. L. B.	LIL
If Yes, attach a narrative description of the inten	it of the propose	d notion and the		urces that	10 0	
If Yes, attach a narrative description of the inten may be affected in the municipality and proceed	at of the proposed to Part 2. If no	d action and the en	nvironmental resortion 2,		V	
If Yes, attach a narrative description of the intenmay be affected in the municipality and proceed  2. Does the proposed action require a permit, ap If Yes, list agency(s) name and permit or approve	t of the proposed to Part 2. If no	d action and the en	nvironmental resortion 2,		10 0	
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If Yes, attach a narrative description of the intenmay be affected in the municipality and proceed  2. Does the proposed action require a permit, ap If Yes, list agency(s) name and permit or approvullding Permit - The various localities s-of-Right Tax Credits - NYS HCR  3.a. Total acreage of the site of the proposed action. Total acreage to be physically disturbed?	to f the proposed to Part 2. If no opproval or fundingal:	d action and the end of the end o	nvironmental resortion 2. governmental Ago		V	YES
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5. Is the proposed action, a. A permitted use under the zoning regulations?	NO	YES	N/A
		0	
b. Consistent with the adopted comprehensive plan?		V	
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?		NO	YES
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental A		NO	VEC
If Yes, identify:	Tea?	NO	YES
a. Will the proposed action result in a substantial increase in traffic above present levels?		~	Ш
e. Will the proposed action result in a substantial increase in traffic above present levels?		NO	YES
b. Are public transportation service(s) available at or near the site of the proposed action?			님
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed ac	tion?	H	0
9. Does the proposed action meet or exceed the state energy code requirements?	попт	NO	YES
If the proposed action will exceed requirements, describe design features and technologies:  Upgraded HVAC improvements		П	V
10. Will the proposed action connect to an existing public/private water supply?	_	NO	YES
			1125
If No, describe method for providing potable water:		Ш	0
11. Will the proposed action connect to existing wastewater utilities?		NO	YES
If No, describe method for providing wastewater treatment:			V
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?		NO	YES
b. Is the proposed action located in an archeological sensitive area?		>	
		V	
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?	n	NO	YES
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:	_	V	Ц
	_		
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check a Shoreline Forest Agricultural/grasslands Early mid-succession.	ll that a	pply:	
☐ Wetland ☑ Urban ☑ 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	YES
		4	
16. Is the project site located in the 100 year flood plain?		NO	YES
17. Will the proposed action create storm water discharge, either from point or non-point sources?		NO	YES
If Yes,		V	
		۳	ш
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drain If Yes, briefly describe:  NO YES existing Storm and wastewater pipes are located at each location.	s)?	Ti	

	Does the proposed action include construction or other activities that result in the impoundment water or other liquids (e.g. retention pond, waste lagoon, dam)?		NO	YES
If	Yes, explain purpose and size:			
_			0	Ш
19	Has the site of the proposed action or an adjoining property been the location of an active or closolid waste management facility?	osed	NO	YES
f	Yes, describe:		V	
	Has the site of the proposed action or an adjoining property been the subject of remediation (on completed) for hazardous waste? Yes, describe:	going or	NO V	YES
M	FFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE 10WLEDGE 5/8/ plicant/sponsor wine. MHT Holdings, Inc. Date: Merch 10	TO THE B 23 th 2023	EST O	F MY
a	et 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. An estions in Part 2 using the information contained in Part 1 and other materials submitted by the prerwise available to the reviewer. When answering the questions the reviewer should be guided by	raiect enone	or or	
a	rt 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. An stions in Part 2 using the information contained in Part 1 and other materials submitted by the property of the part 2 using the information contained in Part 1 and other materials submitted by the part 2.	No, or small impact	Mod to l imp	e my lerate arge pact
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authes	rt 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. An estions in Part 2 using the information contained in Part 1 and other materials submitted by the previse available to the reviewer. When answering the questions the reviewer should be guided by consess been reasonable considering the scale and context of the proposed action?"  Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	No, or small impact may occur	Mod to l imj	lerate arge pact
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'a uch the s	will the proposed action result in a change in the use or intensity of use of land?  Will the proposed action result in a change in the use or intensity of use of land?  Will the proposed action impair the character or quality of the existing community?  Will the proposed action have an impact on the environmental characteristics that caused the	No, or small impact may occur	Mod to l imj	lerate arge pact
auchth	Will the proposed action result in a change in the use or intensity of use of land?  Will the proposed action impair the character or quality of the existing community?  Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	No, or small impact may occur	Mod to l imj	lerate arge pact

b. public / private wastewater treatment utilities?

waterbodies, groundwater, air quality, flora and fauna)?

architectural or aesthetic resources?

8. Will the proposed action impair the character or quality of important historic, archaeological,

Will the proposed action result in an adverse change to natural resources (e.g., wetlands,

	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?		
11. Will the proposed action create a hazard to environmental resources or human health?	V	

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.

that the proposed action may result in one or more pote environmental impact statement is required.	rmation and analysis above, and any supporting documentation,	
NCIDA	6/7/23	
Name of Lead Agency	Date	
5. LANGIN	En	
Print or Type Name of Responsible Officer in Lead Agency  Title of Responsible Officer		
Signature of Responsible Officer in Lead Agency.	Signature of Preparer (if different from Responsible Officer)	