

2020 Annual Report Summary

This report is being submitted in accordance with the PAAA of 2005.

Operations and Accomplishments

Operations

The Niagara County Industrial Development Agency (the “Agency”) is a public benefit corporation established by an act of the New York State Legislature in 1972 under Section 1916 of the General Municipal Law. The agency operates for the benefit of the County of Niagara and its populace to accomplish any or all of the purposes specified in Title 1 of Article 18A. Specific powers and duties are conferred to the agency with respect to the acquisition of real property, whether by purchase, condemnation or otherwise, within the corporate limits of the County of Niagara. All of the local zoning and planning regulations, as well as the regional and local comprehensive land use plans, are taken into consideration to carry out the duties of the agency.

Organized in a manner consistent with the statute, the Niagara County Legislature appoints a nine (9) member Board of Directors. This Board governs the IDA by establishing official policies, reviewing and approving requests for financial assistance. Operations and activities of the agency, its members, officers and employees are carried out in accordance with State law.

The Mission of the Agency is to undertake projects and programmatic initiatives in furtherance of and to advance the job opportunities, health, general prosperity and economic welfare of the people of the County and to improve their recreation opportunities, prosperity and standard of living. In addition, and in doing so, the Agency shall adhere to its adopted policies and applicable statutory requirements, including PAAA, PARA, OML, FOIL, and SEQRA. Further, and in accordance with GML Section 916-a, the Agency shall take into consideration the local zoning and planning regulations as well as the regional and local comprehensive land use plans. The Agency’s goals include continued compliance with current obligations and responsibilities associated with ongoing projects and programs, in addition to identifying new projects and programs that will achieve the Agency’s purposes and Mission. With these stated goals established, the Agency’s values are to maintain the highest ethical standards applicable to public officials and public benefit corporations.

Accomplishments

In 2020, the Agency closed on 8 new projects during the year.

1. **Santarosa Holdings, Inc** – The company will renovate a vacant facility for a storage and maintenance facility. The \$820,000 project will be located at 3501 Hyde Park Boulevard in the Town of Niagara. The project will retain 13 jobs and create 16 new jobs.

2. **Buffalo Fuel Corp.** – The project entails the expansion of the company’s current facility to be used for storage and recycling. The \$2,240,000 investment will result in the retention of 23 employees and the creation of 11 new jobs.
3. **LSNY Holdings LLC** – The Company will renovate vacant buildings in the City of Niagara Falls to house the Center for Kashmir Museum. The \$2,000,000 project will create 4 jobs.
4. **Neighborhood Development LLC** – The Company will renovate a vacant former funeral home in the in the City of Lockport for mixed use commercial/residential. The \$338,000 project will create 3 jobs.
5. **LMR Real Property Holdings LLC** – The Company will renovate a vacant building in the City of Niagara Falls to five (5) market rate apartments. The \$516,000 project will create 1 job.
6. **Zimmie’s Service Inc.** – The Company will improve and expand its auto repair facility in the City of Lockport. The \$435,000 project will retain 6 jobs and create 1 new job.
7. **Penn Terra - USRE Corp.** – will renovate and construct a building at 550 Main Street in the City of Niagara Falls to be used as market rate apartments. The project entails the demolition of structures and new construction. The \$5,635,000 project will create 6 new jobs.
8. **Vincent Properties, Inc.** – will acquire and improve an existing nursing home/adult care facility and associated apartments at 41 Lexington Court in the City of Lockport. The \$6,650,000 project will retain 20 jobs and create 2 new jobs.

Other Accomplishments

Niagara Area Development Corporation was created by the Niagara County IDA in 2011 to provide certain taxable and tax-exempt financial assistance on occasions where these incentives are no longer provided by the Agency, or in instances where the Agency’s ability to assist economic development projects has been significantly limited. NADC’s purpose, to promote the creation and preservation of employment opportunities, is in line with the IDA’s overall objectives and, in some cases, we may deliver financial assistance in a more cost-effective manner through this not-for-profit corporation.

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CERTIFICATE OF CHAIRMAN AND THE EXECUTIVE DIRECTOR

Niagara County Industrial Development Agency

The undersigned, being the duly appointed Chairman and Executive Director of the Niagara County Industrial Development Agency (the "Agency"), hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:

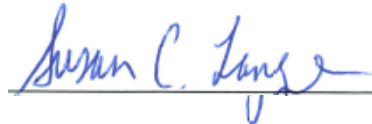
The financial information provided within the Annual Report of the Agency, dated as of March 10, 2021, is accurate, correct, and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statements made therein are made. The Annual Report fairly represents in all material respects the financial condition and results of operations of the Corporation as of, and for, the period presented in said report.

The Annual Report is hereby approved.

IN WITNESS WHEREOF, the undersigned Chairman and Executive Director have executed this Certificate as of the 10th day of March, 2021.



Mark Onesi, Chairman



Susan C. Langdon, Executive Director