

# 2025 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 2025, the Agency closed on 11 new projects during the year.

- 1. Duncan Heating and Cooling** – will be expanding their business and capability, through the purchasing of additional equipment and machinery. This purchase will fulfill newly created jobs and increase the amount of business contracts. Capital investment for the project will be \$1,300,000 along with the creation of 12 jobs.

- 2. Shoab & Sons-** will convert a vacant building in downtown Niagara Falls into a multi-level dining hub, with recognizable brands at street level (Church's Chicken, Carvel Ice Cream, Cinnabon Dessert Coffee), and the creation of a Mediterranean restaurant on the second floor. Capital investment for the project will be \$2,550,000 along with the creation of 30 jobs.
- 3. MT Altimeter-** will be completing the build out of an 80,000 square foot, state-of-the-art cold storage and micro-fulfillment facility. The facility will include 5 separate freezer storage areas, totaling 32,000 square feet and 4 separate coolers totaling 16,000 square feet. The remaining space will be able to accommodate dry goods as well. Capital investment for the project is \$13,450,000 and will create 8 jobs.
- 4. Rainbow Sweet Cravings-** Also known as Jamba Juice and Carvel Ice Cream, the project will create a dining attraction at the Wingate Hotel in downtown Niagara Falls, through the purchase of necessary equipment. Capital investment for the project is \$460,000 and will lead to the creation of 13 jobs.
- 5. Niagara's Krispy Crunchy Fried Chicken LLC-** Also known as Church's Chicken, the project will allow for the purchase of necessary equipment for a dining attraction in the Hyatt hotel in downtown Niagara Falls. Capital investment for the project will be \$410,000 and lead to the creation of 17 jobs.
- 6. Indian Ocean, LLC-** The project will be upgrading the existing Courtyard by Marriot hotel in downtown Niagara Falls with a 45,000 sf expansion, creating an additional 85-88 rooms in the tourism area. The expansion will include a new restaurant, patio space and a new façade. Capital investment for the project is \$10,000,000 and will lead to the creation of 8 jobs.
- 7. National Vacuum Environment Services Corp-** will be expanding their business and capability through the purchase of state-of-the-art equipment, consisting of an additional vacuum truck and combination sewer/flusher system. The purchase will lead to the creation of 6 additional jobs, with the capital investment being \$1,164,020.
- 8. Bogart Sinatra Development LLC-** the project will expand their facility at 1212 Erie Avenue with the addition of 2 new buildings, totaling 12,000 square feet, offering storage and business solutions for local companies. The capital investment is \$1,625,000 and will lead to the creation of 13 new jobs.
- 9. MGA Construction (Villas at Forest Parkway)-** will be creating a mixed use facility consisting of first floor retail and 20 market rate housing units above. The site will be 60,000 square feet in total, with a capital investment of \$11,027,000 and leading to the creation of 2 additional jobs.
- 10. Niagara Club, LLC-** the project will be restoring and renovating the historic Niagara Club building in downtown Niagara Falls. The restoration will consist of a banquet hall, bar and restaurant while maintaining the original 1930's charm of the location. The capital investment is \$2,004,961 and will create 21 new jobs.

**11. Live-USA Incorporated-** the project will be renovating the vacant, former Howard Johnson hotel in downtown Niagara Falls. The 80 unit hotel will include a music venue, celebrity endorsed restaurant and bar, featuring daily concerts and live events. Capital investment is \$16,000,000 and will lead to the creation of 42 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.

## **2025 Niagara County Industrial Development Agency Annual Report**

### **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 19, 2025, 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 18<sup>th</sup> day of March, 2026.

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Mark A. Onesi, Chairman

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Andrea L. Klyczek, Executive Director