

PROJECT SUMMARY
Peter Certo Corporation



Applicant:	Peter Certo Corporation	
Project Location:	5700 & 5710 Porter Road, Niagara Falls, NY 14304	
Assistance:	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	The developers currently own two adjacent single-family properties located at 5700 and 5710 Porter Road. The proposed redevelopment project will demolish the existing structures and consolidate the individual lots into a single parcel. In their place, the development will introduce two multifamily buildings, each approximately 14,000 square feet. The completed project will deliver 22 high-quality, market-rate apartments to the regional inventory. Each of the two buildings will house 11 units, with all apartments designed under a uniform two-bedroom, 1.5-bathroom configuration. By delivering 22 market-rate units, this development directly addresses the critical, ongoing demand for housing in New York State. Furthermore, the project aligns with state-level economic development priorities, specifically supporting the Governor's Housing Compact initiative to construct 800,000 new homes across NYS over the next decade.	
Project Costs:	Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other TOTAL	\$ 5,448,550 \$ 280,000 \$ 1,373,138 \$ 30,000 \$ 7,131,688
Employment:	Current jobs in Niagara County: 0 New Jobs in Niagara County within 3 years: 1 Estimated Annual Payroll for New Jobs: \$60,000 per year Skills: Management, Maintenance	
Evaluative Criteria:	Alignment with local planning and development efforts. Regional Wealth Creation, Supports Local Business or Cluster, In region Purchases, Increasing available housing.	

Niagara County Industrial Development Agency
MRB Cost Benefit Calculator

Date June 24, 2026
Project Title Peter Certo Corportion
Project Location Town of Niagara



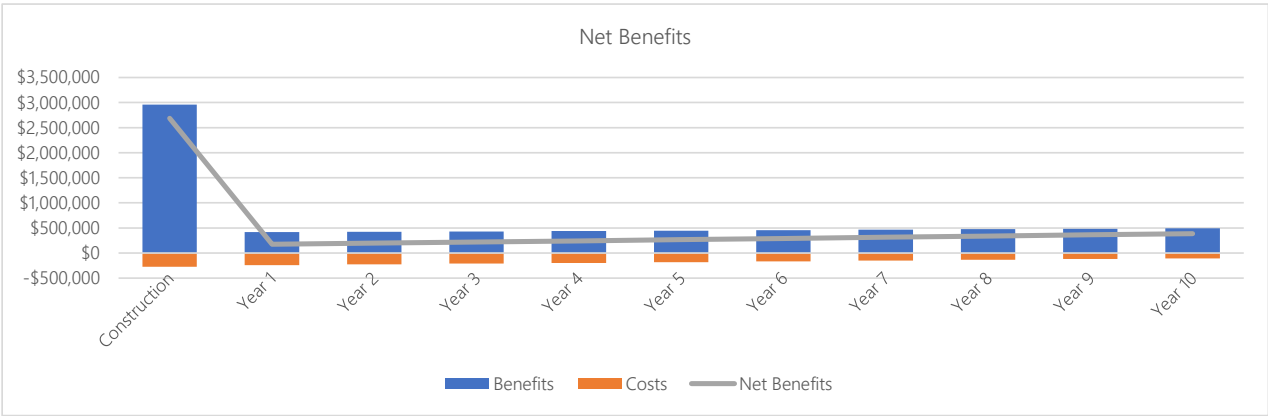
Economic Impacts

Summary of Economic Impacts over the Life of the PILOT
Project Total Investment
\$7,131,688

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	26	11	38
Earnings	\$2,198,715	\$595,513	\$2,794,228
Local Spend	\$5,705,350	\$2,050,053	\$7,755,404

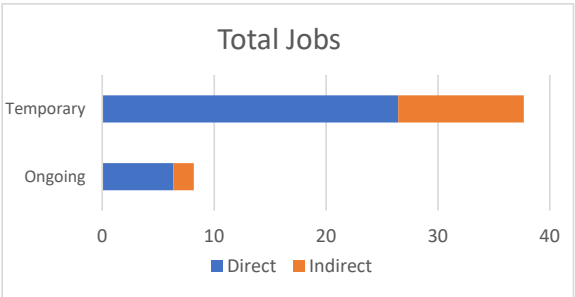
Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	6	2	8
Earnings	\$3,147,021	\$1,087,005	\$4,234,025

Figure 1



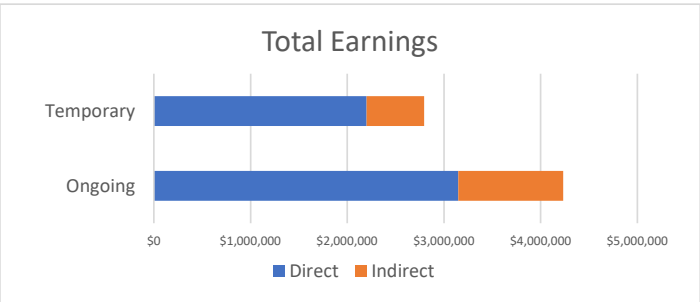
Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2



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Figure 3



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

Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,733,943	\$1,579,641
Sales Tax Exemption	\$240,342	\$240,342
Local Sales Tax Exemption	\$120,171	\$120,171
State Sales Tax Exemption	\$120,171	\$120,171
Mortgage Recording Tax Exemption	\$32,093	\$32,093
Local Mortgage Recording Tax Exemption	\$10,698	\$10,698
State Mortgage Recording Tax Exemption	\$21,395	\$21,395
Total Costs	\$2,006,378	\$1,852,076

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$8,271,401	\$7,682,283
To Private Individuals	\$7,028,254	\$6,585,566
Temporary Payroll	\$2,794,228	\$2,794,228
Ongoing Payroll	\$4,234,025	\$3,791,338
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,243,147	\$1,096,716
Increase in Property Tax Revenue	\$1,172,051	\$1,031,011
Temporary Jobs - Sales Tax Revenue	\$19,560	\$19,560
Ongoing Jobs - Sales Tax Revenue	\$51,536	\$46,146
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$387,367	\$362,056
To the Public	\$387,367	\$362,056
Temporary Income Tax Revenue	\$125,740	\$125,740
Ongoing Income Tax Revenue	\$190,531	\$170,610
Temporary Jobs - Sales Tax Revenue	\$19,560	\$19,560
Ongoing Jobs - Sales Tax Revenue	\$51,536	\$46,146
Total Benefits to State & Region	\$8,658,769	\$8,044,339

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$7,682,283	\$1,710,510	4:1
State	\$362,056	\$141,566	3:1
Grand Total	\$8,044,339	\$1,852,076	4:1

*Discounted at 2%

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

Yes

Additional Revenues:

County	\$295,343
City/Town/Village	\$97,097
School District	\$889,170

*Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application)
(To be used on NYS ST-60) \$3,004,275

Additional Comments from IDA

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

Yes