

PROJECT SUMMARY

2109 Main, LLC



Applicant:	2109 Main, LLC	
Project Location:	2109 Main Street, Niagara Falls, NY 14305	
Assistance:	10 Year PILOT Sales Tax Abatement	
Description:	The City of Niagara Falls, through its Urban Renewal Agency, in collaboration with NYS, Niagara County, Niagara University and NORLIC has control of 30+ properties on and around the North End of Main Street, in Niagara Falls. This acquisition is part of a concerted effort, to revitalize the once-vibrant and historic commercial district of the City of Niagara Falls. The Project involves the comprehensive, mixed-use revitalization of a main street property situated within a high-traffic tourism hub. 2109 Main LLC, proposes a complete interior and exterior architectural remodel of the structure to systematically transform the upper floors into six modern, market-rate apartments. Simultaneously, the ground-floor space will be fully modernized to attract a premier commercial tenant, stimulating downtown foot traffic and reinforcing the local business infrastructure. This initiative serves as a critical cornerstone for local economic stabilization. This strategic synergy advances long-term growth, successfully driving the transformation of the downtown corridor into a resilient economic anchor.	
Project Costs:	Acquisition Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other TOTAL	\$ 22,000 \$ 972,000 \$ 18,000 \$ 74,155 \$ 43,545 \$ 1,129,700
Employment:	Current jobs in Niagara County: 0 New Jobs in Niagara County within 3 years: 4 Estimated Annual Payroll for New Jobs: \$260,000 Skills: Property management, commercial tenant	
Evaluative Criteria:	Redevelopment supports or aligns with regional or local development plans. Regional wealth creation, supports local business or cluster, in region purchase, local vendors, increased property value, elimination of blight, supporting distressed census tracts.	

Niagara County Industrial Development Agency
MRB Cost Benefit Calculator

Date August 26, 2026
Project Title 2109 Main LLC
Project Location 2109 Main Street, Niagara Falls Ny 14305



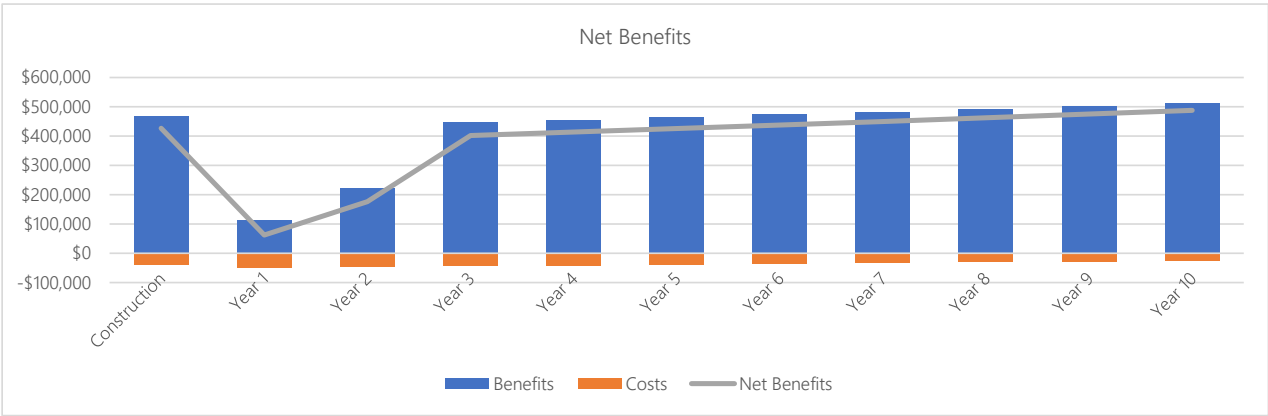
Economic Impacts

Summary of Economic Impacts over the Life of the PILOT
Project Total Investment
\$1,129,700

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	8	2	10
Earnings	\$347,202	\$94,171	\$441,374
Local Spend	\$903,760	\$324,475	\$1,228,235

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	4	2	6
Earnings	\$2,426,572	\$1,505,441	\$3,932,013

Figure 1



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

Figure 2

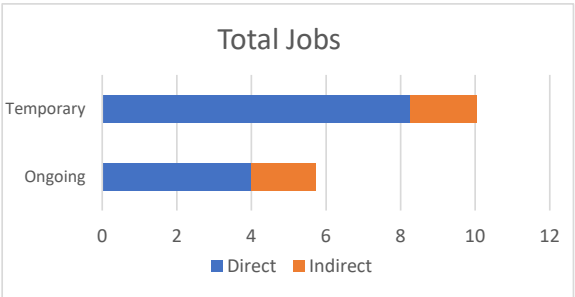
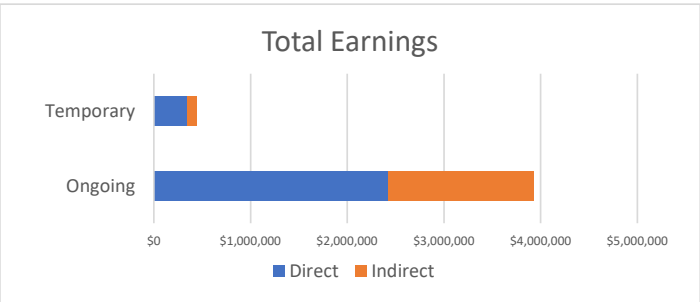


Figure 3



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

Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$369,811	\$336,203
Sales Tax Exemption	\$40,320	\$40,320
Local Sales Tax Exemption	\$20,160	\$20,160
State Sales Tax Exemption	\$20,160	\$20,160
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$410,131	\$376,523

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$4,527,541	\$4,057,711
To Private Individuals	\$4,373,386	\$3,923,136
Temporary Payroll	\$441,374	\$441,374
Ongoing Payroll	\$3,932,013	\$3,481,762
Other Payments to Private Individuals	\$0	\$0
To the Public	\$154,155	\$134,575
Increase in Property Tax Revenue	\$123,541	\$107,113
Temporary Jobs - Sales Tax Revenue	\$3,090	\$3,090
Ongoing Jobs - Sales Tax Revenue	\$27,524	\$24,372
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$227,416	\$204,003
To the Public	\$227,416	\$204,003
Temporary Income Tax Revenue	\$19,862	\$19,862
Ongoing Income Tax Revenue	\$176,941	\$156,679
Temporary Jobs - Sales Tax Revenue	\$3,090	\$3,090
Ongoing Jobs - Sales Tax Revenue	\$27,524	\$24,372
Total Benefits to State & Region	\$4,754,957	\$4,261,714

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$4,057,711	\$356,363	11:1
State	\$204,003	\$20,160	10:1
Grand Total	\$4,261,714	\$376,523	11:1

*Discounted at 2%

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

Yes

Additional Revenues:

County	\$23,358
City/Town/Village	\$88,082
School District	\$44,360

*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) \$504,000

Additional Comments from IDA

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

Yes