

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

**DATE:** August 14, 2024  
**MEETING TIME:** 9:00 a.m.  
**MEETING PLACE:** Niagara County Industrial Development Agency  
Vantage Center, Suite One  
6311 Inducon Corporate Drive  
Sanborn, NY 14132

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### **1.0 Meeting Called to Order**

The regular 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
Jason Krempa, First Vice Chairman	Present
Clifford Scott, Second Vice Chairman	Excused
William L. Ross, Secretary	Present
Mark Berube, Assistant Secretary	Present
Ryan J. Mahoney, Member	Present
Anne E. McCaffrey, Member	Present
David J. Masse, Member	Excused
William Fekete, Member	Present

### **3.0 Introduction of Guests**

Robert Creenan, Niagara Gazette  
Jonathan Epstein, Buffalo News

#### **Staff Present**

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

### **4.0 Pledge of Allegiance**

Mr. Dudley led the pledge of allegiance.

**5.0 Approval of Meeting Minutes**

**5.1 Regular NCIDA/NCDC/NADC – July 10, 2024**

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

**6.0 Finance & Audit Committee Reports**

**6.1 Agency Payables – June 30, 2024**

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

*Mr. Krempa made a motion to approve the monthly payables; Ms. McCaffrey seconded the motion. The motion passed.*

**6.2 Agency Payables – July 31, 2024**

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

*Mr. Krempa made a motion to approve the monthly payables; Mr. Mahoney seconded the motion. The motion passed.*

**6.3 Budget Variance Report – June 30, 2024**

Mr. Krempa stated that the budget variance reports have been reviewed and found to be in order.

*Mr. Krempa made a motion to approve the Budget Variance Report; Mr. Mahoney seconded the motion. The motion passed.*

**6.4 Budget Variance Report – July, 31, 2024**

Mr. Krempa stated that the budget variance reports have been reviewed and found to be in order.

*Mr. Krempa made a motion to approve the Budget Variance Report; Mr. Mahoney seconded the motion. The motion passed.*

**7.0 Unfinished Business**

**8.0 New Business**

**8.1 OAHS Niagara Towers TC LLC Apartment Series 2023 Bonds**

Mr. Gabriele stated that OAHS Niagara Towers TC LLC Apartment Series 2023 Bonds has requested an amendment their existing bond documents.

**8.1.1 Amendment to Bond Documents**

RESOLUTION AUTHORIZING THE MODIFICATION OF CERTAIN TERMS AND PROVISIONS RELATED TO (i) THE \$19,875,000 ORIGINAL PRINCIPAL AMOUNT NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAX-EXEMPT MULTIFAMILY HOUSING REVENUE BONDS (OAHS NIAGARA TOWERS TC LLC APARTMENTS), SERIES 2023 (THE "NIAGARA 2023 BONDS") AND (ii) THE \$16,215,000 ORIGINAL PRINCIPAL AMOUNT NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAX-EXEMPT MULTIFAMILY HOUSING REVENUE BONDS (OAHS URBAN PARK TC LLC APARTMENTS), SERIES 2023 (THE "URBAN PARK 2023 BONDS") AND THE EXECUTION OF RELATED DOCUMENTS

***Mr. Krempa made a motion to approve the amendment; Mr. Fekete 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>
Mark Onesi	x			
Jason Krempa	x			
Clifford Scott				x
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey	x			
David J. Masse				x
William Fekete	x			

The Resolution was thereupon duly adopted.

**8.2 OAHS Urban Park Towers TC LLC Apartment Series 2023 Bonds**

Mr. Gabriele stated that OAHS Niagara Towers TC LLC Apartment Series 2023 Bonds has requested an amendment their existing bond documents.

**8.2.1 Amendment to Bond Documents**

RESOLUTION AUTHORIZING THE MODIFICATION OF CERTAIN TERMS AND PROVISIONS RELATED TO (i) THE \$19,875,000 ORIGINAL PRINCIPAL AMOUNT NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAX-EXEMPT MULTIFAMILY HOUSING REVENUE BONDS (OAHS NIAGARA TOWERS TC LLC APARTMENTS), SERIES 2023 (THE "NIAGARA 2023 BONDS") AND (ii) THE \$16,215,000 ORIGINAL PRINCIPAL AMOUNT NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAX-EXEMPT MULTIFAMILY HOUSING REVENUE BONDS (OAHS URBAN PARK TC LLC APARTMENTS), SERIES 2023 (THE "URBAN PARK 2023 BONDS") AND THE EXECUTION OF RELATED DOCUMENTS

**Mr. Krempa made a motion to approve the amendment; Mr. Fekete 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>
Mark Onesi	x			
Jason Krempa	x			
Clifford Scott				x
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey	x			
David J. Masse				x
William Fekete	x			

The Resolution was thereupon duly adopted.

**8.3 Cataract Grant**

**8.3.1 Live-USA Incorporated**

Mr. Geartz stated that Live-USA Incorporated plans to renovate the vacant 80 room Howard Johnson located on approximately 2 acres at 472 Main Street in Niagara Falls. The total project cost will be \$16 million. With \$2.8 million going towards the music venue, and \$1.5 million going to the restaurant and bar. The hotel will be a unique property that is to include a celebrity-endorsed restaurant and bar, and an indoor music amphitheater with live music regularly scheduled. The company plans to create an immersive “Rock & Roll” experience, complete with genre and artist-specific floors and personalized recording studios with instruments and microphone. Guests will have VIP access to daily concerts and live events.

Through outreach to the Travel Trade market, they will be able to bring in tour operator groups for overnight accommodations, as well as with conferences and events. They will target the leisure market for overnight accommodations in drive-time markets such as Cleveland and Columbus OH, Pittsburgh and Erie PA, Rochester and Syracuse NY. They would target the local market (including Southern Ontario) and encourage locals to be “Tourists in their own backyards”. These staycations will add to the economic impact by targeting off-season and midweek, which is not typically filled by leisure tourists.

Mr. Gabriele added that this grant would only apply to the music venue and the restaurant/bar area. He also reminded the Board that this is a reimbursable grant, therefore, there will only be reimbursement upon receipt of expenditures along with a certified letter from a Certified Public Accountant attesting that the expenditures were made in respect to this project.

**8.3.1 Live-USA Incorporated**

***Mr. Ross made a motion to approve the Cataract Grant; Ms. McCaffrey 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>
Mark Onesi	x			
Jason Krempe	x			
Clifford Scott				x
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey	x			
David J. Masse				x
William Fekete	x			

The Resolution was thereupon duly adopted.

**9.0 Agency Counsel**

Mr. Gabriele stated that Niagara Shores Campground and Conference Center, LLC is now current and up to date on their account.

**10.0 Information Items**

There were no information items at this time.

**11.0 Any Other Matters the Board Wishes to Discuss**

There were no matters the board wished to discuss.

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

**DATE: September 11, 2024**

**TIME: \*\* 9:00 a.m. \*\***

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

**13.0 Adjournment**

Mr. Onesi made a motion to adjourn; Mr. Krempa seconded the motion. The meeting adjourned at 9:12 a.m.

Respectfully Submitted:

Reviewed By:

Approved By:

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Julie Lamoreaux  
Administrative Assistant

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Andrea Klyczek  
Executive Director

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William L. Ross  
Secretary