

# Niagara County Industrial Development Agency

Niagara County Center for Economic Development • 6311 Inducon Corporate Drive, Ste. 1 • Sanborn, NY 14132

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

**DATE:** October 9, 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

### **Board of Directors:**

\_\_\_ **Mark A. Onesi**, Chairman  
\_\_\_ **Jason Krempa**, First Vice Chairman  
\_\_\_ **Clifford Scott**, Second Vice Chairman  
\_\_\_ **William L. Ross**, Secretary  
\_\_\_ **Mark Berube**, Assistant Secretary  
\_\_\_ **Ryan J. Mahoney**, Member  
\_\_\_ **Anne E. McCaffrey**, Member  
\_\_\_ **David J. Masse**, Member  
\_\_\_ **William Fekete**, Member

### **Staff Members:**

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

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- 1.0 Meeting Called to Order – *M. Onesi*
  - 2.0 Roll Call – *J. Lamoreaux*
  - 3.0 Introduction of Guests – *M. Onesi*
  - 4.0 Pledge of Allegiance – *M. Onesi*
  - 5.0 Approval of Meeting Minutes – *W. Ross*
    - 5.1 Regular NCIDA/NCDC/NADC – September 11, 2024
  - 6.0 Finance & Audit Committee Reports – *J. Krempa*
    - 6.1 Agency Payables – September 30, 2024
    - 6.2 Budget Variance Report – September 30, 2024
    - 6.3 2025 Proposed Budgets

**7.0 Unfinished Business**

**7.1 235 River Road LLC – *J. Geartz***

**7.1.1 Final Resolution**

**7.2 MT Altimeter LLC – *J. Geartz***

**7.2.1 Final Resolution**

**7.3 Cityscape Property Management Inc.**

**7.3.1 Inducement Extension Resolution**

**8.0 New Business**

**8.1 ALS Inc. – *J. Geartz***

**8.1.1 Preliminary Resolution**

**8.1.2 Authorize Public Hearing**

**8.2 Indian Ocean, LLC (Phase II) – *J. Geartz***

**8.2.1 Preliminary Resolution**

**8.2.2 Authorize Public Hearing**

**8.3 Cataract Tourism Fund- *J. Geartz***

**8.3.1 Niagara Falls Urban Renewal Agency**

**9.0 Agency Counsel – *M. Gabriele***

**10.0 Information Items**

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

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

**DATE: November 13, 2024**

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

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

**13.0 Adjournment - *M. Onesi***

**5.1**

# **Meeting Minutes**

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

**DATE:** September 11, 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	Present
William L. Ross, Secretary	Present
Mark Berube, Assistant Secretary	Present
Ryan J. Mahoney, Member	Present
Anne E. McCaffrey, Member	Present
David J. Masse, Member	Present
William Fekete, Member	Excused

### **3.0 Introduction of Guests**

Lloyd A. Holmes, President SUNY Niagara  
Robert Creenan, Niagara Gazette  
Jonathan Epstein, Buffalo News  
Rob Savarino, 235 River Road LLC  
Gregory Mulvey, MT Altimeter  
Donald Timm, MT Altimeter

#### **Staff Present**

Andrea Klyczek, Executive 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. Onesi led the pledge of allegiance.

**5.0 Approval of Meeting Minutes**

**5.1 Regular NCIDA/NCDC/NADC – August 14, 2024**

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

**6.0 Finance & Audit Committee Reports**

**6.1 Agency Payables – August 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.***

**6.2 Budget Variance Report – August 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; Ms. McCaffrey seconded the motion. The motion passed.***

**7.0 Unfinished Business**

Mr. Gabriele notified the Board that two projects needed to be added to the Agenda, Peak Development Partners, LLC and Niacet Corporation.

***Mr. Onesi made a motion to approve adding Peak Development Partners, LLC to the Agenda; Ms. McCaffrey seconded the motion. The motion passed.***

***Mr. Krempa made a motion to approve adding Niacet Corporation to the Agenda; Mr. Massey seconded the motion. The motion passed.***

**7.1 Peak Development Partners, LLC**

Mr. Gabriele stated that Peak Development Partners, LLC is requesting a 6 month extension due to issues with financing.

**7.1.1 Second Inducement Extension**

RESOLUTION AUTHORIZING THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXTEND THE INDUCEMENT TERM FOR PEAK DEVELOPMENT PARTNERS, LLC FOR A SIX-MONTH PERIOD WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF PEAK DEVELOPMENT PARTNERS, LLC OR AN ENTITY FORMED OR TO BE FORMED.

***Mr. Krempa made a motion to approve the Extension; Mr. Masse 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.

**7.2 Niacet Corporation**

Mr. Gabriele stated that Niacet Corporation is requesting a 6 month extension.

**7.2.1 Second Inducement Extension**

RESOLUTION AUTHORIZING THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXTEND THE INDUCEMENT TERM FOR NIACET CORPORATION FOR A SIX-MONTH PERIOD WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF NIACET CORPORATION OR AN ENTITY FORMED OR TO BE FORMED.

**Mr. Krempa made a motion to approve the Extension; Mr. Ross 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.

**8.0 New Business**

**8.1 235 River Road LLC**

Mr. Geartz stated that 235 River Road LLC is a proposed mixed-use redevelopment project on 3.15 acres in North Tonawanda, NY. The project will consist of two buildings totaling 87 market-rate apartments and a total of 111,689 SF. 101,391 SF of apartments, 2,690 SF of community space for residents, and 7,608 SF of commercial space. Building A will be comprised of 7,608 SF of Single-Story Commercial Space, 2,690 SF of single-story community space for residents, and 4-story building featuring 39 apartment units (15 one-bedroom Units and 24 two-bedroom Units). Building B will consist of 4-story building featuring 48 apartment units (16 one-bedroom units and 32 two-bedroom units), with 4 one-bedroom units per floor and 8 two-bedroom units per floor. The property will also contain 166 parking spots. This parcel is located in Distressed Census Trac 231. He added that this would put North Tonawanda at the requirement for Governor Hochul’s housing plan.

Mr. Savarino stated that the site has extensive contamination due to historical industrial use. There is a major amount of risk from the company to pursue this project because it is a Brownfield site. Because of all the contamination, the company is requesting a 15 year Pilot. He added that the company does have a support letter for Mayor Austin Tylec.

**8.1.1 Preliminary Resolution**

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF 235 RIVER ROAD LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF 235 RIVER ROAD LLC OR AN ENTITY FORMED OR TO BE FORMED; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE EXECUTIVE DIRECTOR OF THE AGENCY TO TAKE CERTAIN ACTIONS UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT; (iv) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

***Mr. Krempa made a motion to approve the Preliminary Resolution; Mr. Scott 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.

**8.1.2 Authorize Public Hearing**

***Mr. Berube made a motion to approve the Public Hearing; Mr. Mahoney seconded the motion. The motion passed.***

**8.2 MT Altimeter LLC**

Mr. Geartz stated that this Project includes the build out of an 80,000 square foot state of the art cold storage, micro-fulfilment facility. The facility will include (5) separate freezer storage areas totaling 32,000 sq. ft., and (4) separate coolers totaling 16,000 sq. ft. of climate controlled space. The facility footprint will also accommodate clients in need of dry storage options, by reserving 12,000 sq. ft. of space to store dry goods. The



entire facility will be erected in one single phase, and operations will graduate with demand.

The facility will operate as an asset-light service structure that emphasizes agility, cost effectiveness, and customer-centricity that will include a software-based, warehouse management system (WSM) program and incorporate and Enterprise Resource Planning (ERP) system to include inventory tracking and accounting tasks, and integrate with the latest 3PL (3rd Party Logistics) technology to optimize the storage system.

Gregory Mulvey stated that his company plans on renting cold storage units to a diverse group of companies including pharmaceuticals, agriculture, and processing. The company owns the property and is currently in the process of getting approval from the Planning Board.

**8.2.1 Preliminary Resolution**

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF MT ALTIMETER LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF MT ALTIMETER LLC OR AN ENTITY FORMED OR TO BE FORMED; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE EXECUTIVE DIRECTOR OF THE AGENCY TO TAKE CERTAIN ACTIONS UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT; (iv) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

***Mr. Masse made a motion to approve the Preliminary Resolution; Mr. Krempa 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.

**8.2.2 Authorize Public Hearing**

***Mr. Ross made a motion to approve the Public Hearing; Mr. Krempa seconded the motion. The motion passed.***

**9.0 Agency Counsel**

Mr. Gabriele did not have any updates at this time.

**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: October 9, 2024**

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

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

**13.0 Adjournment**

Mr. Onesi made a motion to adjourn; Mr. Berube seconded the motion. The meeting adjourned at 9:35 a.m.

Respectfully Submitted:

Reviewed By:

Approved By:

\_\_\_\_\_  
Julie Lamoreaux  
Administrative Assistant

\_\_\_\_\_  
Andrea Klyczek  
Executive Director

\_\_\_\_\_  
William L. Ross  
Secretary

**6.1**

# **Agency Payables**

**Niagara County Industrial Devel. Agency**  
**Check Register**  
**For the Period From Sep 1, 2024 to Sep 30, 2024**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
9/5/24	9/5/24	PAYCHEX, INC.	10001.100	66.47
30182	9/5/24	Amazon Capital Services	10001.100	179.00
30183	9/5/24	Gibson, McAskill & Crosby, LLP	10001.100	1,418.00
30184	9/5/24	THE HARTFORD	10001.100	170.34
30185	9/5/24	Jeremy Geartz	10001.100	90.78
30186	9/5/24	M&T Bank	10001.100	1,415.87
30187	9/5/24	National Grid	10001.100	660.05
9/5/24 NYSLOC	9/5/24	NEW YORK STATE AND LOCAL	10001.100	21.12
9/6/24	9/6/24	NYS DEFERRED COMPENSATION PLAN	10001.100	769.75
30188	9/10/24	360 PSG.com	10001.100	60.00
30189	9/10/24	Amazon Capital Services	10001.100	181.01
30190	9/10/24	Gibson, McAskill & Crosby, LLP	10001.100	2,597.50
30191	9/17/24	Cintas Corporation LOC. 067P	10001.100	93.80
30192	9/17/24	Guardian	10001.100	233.69
30193	9/17/24	Jeremy Geartz	10001.100	417.41
9/19/24	9/19/24	PAYCHEX, INC.	10001.100	60.06
9/20/24	9/20/24	NYS DEFERRED COMPENSATION PLAN	10001.100	697.75
9/21/24	9/20/24	PAYCHEX, INC.	10001.100	128.00
30194	9/24/24	CASNY Business Center, LLC	10001.100	500.00
30195	9/24/24	Charter Communications	10001.100	129.99
30196	9/24/24	County of Niagara	10001.100	444.25
30197	9/24/24	Gabriele & Berrigan, P.C.	10001.100	9,779.87
30198	9/24/24	Independent Health	10001.100	2,077.82
30199	9/24/24	Niagara Gazette Lockport Union Sun	10001.100	243.19
30200	9/24/24	STAPLES CONTRACT & COMMERCIAL	10001.100	255.30
9/25/24	9/25/24	NEW YORK STATE AND LOCAL	10001.100	502.04
<b>Total</b>				<b>23,193.06</b>

**NCIDA VIP-MTF Operating**  
**Check Register**  
For the Period From Sep 1, 2024 to Sep 30, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4944	9/5/24	Beau Enterprises, Inc.	10001.600	641.00
4945	9/5/24	DAVIS-ULMER Sprinkler Co.	10001.600	170.00
4946	9/5/24	Frontier	10001.600	279.87
4947	9/5/24	National Grid	10001.600	499.68
4948	9/17/24	Modern Disposal Services, Inc.	10001.600	191.51
4949	9/24/24	Beau Enterprises, Inc.	10001.600	900.00
4950	9/24/24	County of Niagara	10001.600	427.46
<b>Total</b>				<b>3,109.52</b>

**NCIDA - MTF - Operating Fund**  
**Check Register**  
For the Period From Sep 1, 2024 to Sep 30, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3200	9/5/24	Beau Enterprises, Inc.	10001.600	375.00
3201	9/5/24	DAVIS-ULMER Sprinkler Co.	10001.600	180.00
3202	9/10/24	Blue OX Roofing	10001.600	621.30
3203	9/10/24	H.W. Bryk & Sons, Inc.	10001.600	325.00
3204	9/10/24	National Grid	10001.600	54.08
3205	9/17/24	VERIZON	10001.600	130.33
3206	9/24/24	Gabriele and Berrigan P.C.	10001.600	665.00
<b>Total</b>				<b>2,350.71</b>

**NCDC - CDBG/HUD - RLF**

**Check Register**

For the Period From Sep 1, 2024 to Sep 30, 2024

Filter Criteria includes: Report order is by Date.

<b>Check #</b>	<b>Date</b>	<b>Payee</b>	<b>Cash Account</b>	<b>Amount</b>
275	9/10/24	H. Sicherman & Company, Inc.	10200-300	<u>4,897.75</u>
<b>Total</b>				<u><u>4,897.75</u></u>

**Niag. Cnty Dev. Corp. - EDA RLF**  
**Check Register**

For the Period From Sep 1, 2024 to Sep 30, 2024

Filter Criteria includes: Report order is by Date.

<b>Check #</b>	<b>Date</b>	<b>Payee</b>	<b>Cash Account</b>	<b>Amount</b>
1356	9/24/24	1500 James, LLC	10001.100	<u>150,000.00</u>
<b>Total</b>				<u><u>150,000.00</u></u>



### NIAG ECONOMIC DEV FUND

#### Check Register

For the Period From Sep 1, 2024 to Sep 30, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1354	9/24/24	1500 James, LLC	10000-200	100,000.00
1355	9/24/24	Gabriele & Berrigan P.C.	10000-200	95.00
<b>Total</b>				<b>100,095.00</b>

**Niagara Industrial Incubator Associates**  
**Check Register**  
**For the Period From Sep 1, 2024 to Sep 30, 2024**

Filter Criteria includes: Report order is by Date.

<b>Check #</b>	<b>Date</b>	<b>Payee</b>	<b>Cash Account</b>	<b>Amount</b>
1428	9/10/24	H.W. Bryk & Sons, Inc.	10000.100	185.00
1429	9/10/24	National Grid	10000.100	140.40
1430	9/10/24	Thomas Fedeson	10000.100	5,145.00
<b>Total</b>				<u><u>5,470.40</u></u>

# **6.3**

# **Budget Variance Reports**

**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**BUDGET VARIANCE REPORT AS OF September 30, 2024**  
**UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY**

	Current Month Actual	Current Month Budget	Year To Date Actual	Year To Date Budget	Year To Date Variance	Total Budget
<b><u>Operating Revenues</u></b>						
Project Administrative Fees	\$ 0.00	\$ 32,737.00	\$ 771,665.00	\$ 447,414.00	324,251.00	\$ 527,232.00
Project Application Fees	2,000.00	1,000.00	8,000.00	9,000.00	(1,000.00)	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	37,500.03	37,500.03	0.00	50,000.00
Administratve Fees - Other	0.00	0.00	5,303.44	0.00	5,303.44	28,040.00
Interest Earnings	169.40	3,820.42	42,101.95	34,383.78	7,718.17	45,845.00
Miscellaneous Income	14,416.22	14,315.08	129,825.85	128,835.72	990.13	171,781.00
Distributions From Affiliates	0.00	0.00	0.00	0.00	0.00	100,000.00
Distribution from VIP MTF	0.00	0.00	0.00	0.00	0.00	100,000.00
<b>Total Operating Revenues</b>	<b>20,752.29</b>	<b>56,039.17</b>	<b>994,396.27</b>	<b>657,133.53</b>	<b>337,262.74</b>	<b>1,034,898.00</b>
<b><u>Operating Expenses</u></b>						
Salaries	22,255.16	35,793.76	303,023.45	340,040.72	(37,017.27)	465,319.00
Benefits	3,003.23	5,410.75	36,737.74	48,696.75	(11,959.01)	64,929.00
Retirement Benefits	5,310.92	5,310.92	47,798.28	47,798.28	0.00	63,731.00
Payroll Taxes	1,742.03	2,759.09	23,600.55	26,166.28	(2,565.73)	35,778.00
Unemployment Taxes	0.00	0.00	1,666.56	1,575.00	91.56	1,575.00
Consultants	2,500.00	2,500.00	22,500.00	22,500.00	0.00	30,000.00
Executive Director	6,516.17	0.00	32,580.85	0.00	32,580.85	0.00
Assisstant Director	0.00	6,516.17	26,194.34	58,645.53	(32,451.19)	78,194.00
Legal Services	5,833.33	5,833.33	71,680.10	52,499.97	19,180.13	70,000.00
Accounting Services	0.00	0.00	21,000.00	20,710.00	290.00	20,710.00
Accounting Services - NADC	0.00	0.00	1,500.00	1,500.00	0.00	1,500.00
Marketing	60.00	1,833.33	11,510.50	16,499.97	(4,989.47)	22,000.00
Sponsorships	500.00	0.00	750.00	0.00	750.00	0.00
Printing	0.00	100.00	59.49	900.00	(840.51)	1,200.00
Office Supplies	255.30	208.33	772.68	1,874.97	(1,102.29)	2,500.00
Postage	0.00	208.00	2,322.01	2,822.00	(499.99)	3,750.00
Telephone & Fax	123.29	107.08	999.13	963.72	35.41	1,285.00
Internet Service	169.99	195.67	1,529.91	1,761.03	(231.12)	2,348.00
Common Area Charges	874.50	874.50	7,870.50	7,870.50	0.00	10,494.00
Energy	1,156.13	1,326.00	10,878.15	13,713.00	(2,834.85)	18,081.00
Conference & Travel	1,077.95	666.67	9,145.40	6,000.03	3,145.37	8,000.00
Employee Training	0.00	500.00	1,450.00	4,500.00	(3,050.00)	6,000.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	6,462.00
Insurance Expense	1,708.24	1,824.42	15,374.16	16,419.78	(1,045.62)	21,893.00
Library & Membership	685.00	326.92	2,931.94	2,942.28	(10.34)	3,923.00
General Office	597.27	993.33	8,934.95	8,939.97	(5.02)	11,920.00
Repairs & Maintenance	886.84	1,065.00	8,878.62	9,585.00	(706.38)	12,780.00
Computer Support	0.00	500.00	1,114.39	4,500.00	(3,385.61)	6,000.00
Public Hearings	0.00	25.00	118.65	225.00	(106.35)	300.00
Furniture & Equipment Purchase	0.00	166.67	0.00	1,500.03	(1,500.03)	2,000.00
Other Expense	0.00	83.33	5.29	749.97	(744.68)	1,000.00
<b>Total Operating Expenses</b>	<b>55,255.35</b>	<b>75,128.27</b>	<b>672,927.64</b>	<b>721,899.78</b>	<b>(48,972.14)</b>	<b>973,672.00</b>
<b>Net Operating Income/&lt;Loss&gt;</b>	<b>(34,503.06)</b>	<b>(19,089.10)</b>	<b>321,468.63</b>	<b>(64,766.25)</b>	<b>386,234.88</b>	<b>61,226.00</b>
<b><u>Non-Operating Revenue &amp; Expense</u></b>						
Grant Rev- City NF Initiative	0.00	0.00	265,172.31	0.00	265,172.31	2,145,609.00
Grant Sub-City NF Initiative	0.00	0.00	265,172.31	0.00	265,172.31	2,145,609.00
<b>Net Non-Operating Income/&lt;Loss&gt;</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Net Income/&lt;Loss&gt;</b>	<b>(\$ 34,503.06)</b>	<b>(\$ 19,089.10)</b>	<b>\$ 321,468.63</b>	<b>(\$ 64,766.25)</b>	<b>386,234.88</b>	<b>\$ 61,226.00</b>

**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

Balance Sheet  
September 30, 2024

**ASSETS**

<b>Current Assets</b>	
Cash - Checking	\$ 295,528.25
Petty Cash	300.00
Certificates of Deposit	2,500,000.00
Mmkt Acct. - M&T Bank	73,259.74
Cash - First Response	66,363.49
Cash - City of N.F.	822.05
Cataract Tourism C/D	2,500,000.00
Mmkt Acct. - Cataract Tourism	267,430.68
Accts Rec - Public Hearings	2,632.62
Accounts Rec. EDA - RLF	129,999.93
Due To/From Micro RLF	26,996.07
Due To/From VIP - MTF	451,636.53
Due From NCDC CDBG/HUD	17,500.14
Due To/Due From NADC	500.56
Due To/From MTF Operating	3,824.08
Prepaid Insurance	<u>5,923.23</u>
<b>Total Current Assets</b>	<b>6,342,717.37</b>
<b>Other Assets</b>	
Deferred Outflows	180,568.00
Investment in NIIA	<u>342,500.00</u>
<b>Total Other Assets</b>	<b>523,068.00</b>
<b>Fixed Assets</b>	
Furniture & Equipment	231,672.18
Furn & Fixtures - Fed purchase	5,861.08
Accum Dep. - Furn & Equip	(208,515.61)
Accum Dep. - F&F Fed Purch	<u>(5,861.08)</u>
<b>Total Fixed Assets</b>	<b>23,156.57</b>
<b>Total Assets</b>	<b><u>\$ 6,888,941.94</u></b>

**LIABILITIES AND NET ASSETS**

<b>Current Liabilities</b>	
Accrued Retirement	\$ 47,798.28
Deferred Rev. - NEDF	12,499.97
Deferred Rev. - First Repsonse	66,363.49
Def. Rev. - City of N.F.	2,768,252.73
Accounts Payable	9,869.50
Acct. Payable - Niag. County	<u>19,548.51</u>
<b>Total Current Liabilities</b>	<b>2,924,332.48</b>
<b>Long-Term Liabilities</b>	
Pension Liability	139,492.00
Deferred Inflows of Resources	<u>22,355.00</u>
<b>Total Long-Term Liabilities</b>	<b><u>161,847.00</u></b>
<b>Total Liabilities</b>	<b>3,086,179.48</b>
<b>Net Assets</b>	
Fund Balance - Operating Fund	3,481,293.83
Net Income	<u>321,468.63</u>
<b>Total Net Assets</b>	<b><u>3,802,762.46</u></b>
<b>Total Liabilities &amp; Net Assets</b>	<b><u>\$ 6,888,941.94</u></b>

**Niagara County Industrial  
Development Agency  
Aged Payables  
As of September 30, 2024**

Vendor ID Vendor	Invoice #	Amount Due
M&TBUS M&T Bank	Sep 2024	1,385.54
NATGRID National Grid	39004 9/24	706.13
NCDED Niag Cnty Dept of Economic Development	Copier Jun 2024 Copier Jul 2024 Copier Aug 2024	178.50 111.06 91.94
ProJan Professional	1683	823.00
Report Total		<u>3,296.17</u>

**Adjusting Journal Entries**

Estimated Sep 2024 Legal Fees	5,833.33
Estimated Sep 2024 Copier usage	200.00
Estimated Jul-Sep 2024 Telephone	90.00
Estimated Sep 2024 Niagara County Electric	400.00
Estimated Sep 2024 Niagara County Gas	50.00
	<u>9,869.50</u>

**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

10/2/2024

**Project Income - 2024  
Lease/Lease Back and Bonds**

<b>Closed 2024</b>	<b>Project Type</b>	<b>Total Project Amount</b>	<b>IDA Project Amount</b>	<b>Admin. Fees</b>	<b>Application Fees</b>	<b>Amount Received to Date</b>	<b>Date Received</b>	<b>Balance Due</b>	<b>Date Closed</b>
Amazon.com Services LLC	L/L Back	550,000,000	550,000,000	715,000	1,000	716,000	4/9/24	-	1/30/24
MHT Holdings, Inc. - Brookside Commons	No assistance provided.			0	1,000	1,000	5/26/23	-	
MHT Holdings, Inc. - Niagara Falls	No assistance provided.			0	1,000	1,000	5/26/23	-	
DRC Development LLC 2022	Additional Sales Tax			3,500	0	3,500	2/28/24	-	
Iskalo 1 East Avenue LLC	Sales & Mtg Tax Only	1,995,000	860,000	8,600	1,000	9,600	5/30/24	-	5/9/24
Big Ditch Brewing Company LLC	Sales Tax Only	1,200,000	960,000	9,600	1,000	10,600	5/30/24	-	5/9/24
2429 Military Rd., LLC	L/L Back	3,085,961	2,667,811	30,860	1,000	31,860	7/3/24	-	
Cityscape Property Management Inc. - Stenzil	No assistance provided.			0	1,000	1,000	9/20/23	-	
Enterprise Lumber & Silo, LLC	Additional Sales Tax			4,105	0	4,105	7/19/24	-	
<b>TOTAL</b>				<u>771,665</u>					
				Fees received in prior year	-				
				<b>Total fees received to date in 2024</b>	<u>771,665</u>				
				<b>Total 2024 Budgeted Fees</b>	<u>527,232</u>				
				<b>Balance of Budgeted Fees</b>	<u>(244,433)</u>				

<b>Projected 2024</b>	<b>Project Type</b>	<b>Total Project Amount</b>	<b>IDA Project Amount</b>	<b>Anticipated Fees</b>	<b>Application Fee</b>	<b>Amount Received to Date</b>	<b>Date Received</b>	<b>Anticipated Balance Due</b>	<b>Inducement Expiration</b>
Cityscape Property Management Inc. - Division	L/L Back	1,122,000	1,075,000	10,750	1,000	1,000	9/20/23	10,750	11/30/24
Cityscape Property Management Inc. - Stenzil	L/L Back	2,244,000	2,150,000	21,500	1,000	1,000	9/20/23	21,500	11/30/24
Peak Development Partners, LLC	L/L Back	7,475,000	7,175,000	71,750	1,000	1,000	1/31/23	71,750	3/22/25
Niacet Corporation 2023	L/L Back	121,000,000	89,000,000		1,000	1,000	3/14/23	-	3/22/25
NF Lockport LLC	L/L Back	95,000,000	90,100,000		1,000	1,000	9/13/23	-	11/30/24
Vishay Dale Electronics, LLC	L/L Back	8,200,000	8,000,000	80,000	1,000	1,000	12/12/23	80,000	12/31/24
MGA Construction, LLC	L/L Back	11,027,000	8,900,000	89,000	1,000	1,000	3/1/24	89,000	6/30/25
Live-USA Incorporated	L/L Back	16,000,000	10,500,000		1,000	1,000	7/3/24	-	7/31/25
Hotel Niagara Development, LLC	L/L Back	43,959,500	41,709,500		1,000	1,000	7/5/24	-	7/31/25
235 River Road LLC	L/L Back	36,665,978	28,426,762		1,000	1,000	9/11/24	-	
MT Altimeter LLC	L/L Back	13,450,000	12,800,000		1,000	1,000	9/17/24	-	
<b>TOTAL</b>				<u>273,000</u>	<u>11,000</u>	<u>11,000</u>		<u>273,000</u>	0
<b>TOTAL - Projected Income 2024</b>				<u>1,044,665</u>	<u>11,000</u>	<u>11,000</u>		<u>273,000</u>	771,665

<b>Projected 2025</b>	<b>Project Type</b>	<b>Total Project Amount</b>	<b>IDA Project Amount</b>	<b>Anticipated Fees</b>	<b>Application Fee</b>	<b>Amount Received to Date</b>	<b>Date Received</b>	<b>Anticipated Balance Due</b>	<b>Inducement Expiration</b>
<b>TOTAL</b>				<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	0

\* Pending Board Approval

## Cataract Tourism Fund Grant Program

Grantee Name	Grant Awards	Outst'd'g Awards	Approval Date	Disbursement Date	Disbursement Amount	Offer Expiration	Project Description
Niagara County Dept. of Economic Development	37,667	0	10/11/2017	1/23/2018	37,667.00		Feasibility study for Niagara Falls area multi-use facility.
Niagara Aquarium Foundation	88,147	0	2/14/2018	7/15/2019	88,147.00		Jellyfish exhibit and equipment.
The Tourism Research Entrepreneurship Center (TReC)	176,600	0	8/8/2018	6/2/2020	176,600.00		Buildout, audio/visual equipment and network connectivity hardware.
Niagara Aquarium Foundation	16,717	0	2/12/2020	10/21/2020	16,717.00		Renovations to second floor event room.
Niagara Aquarium Foundation	370,000	0	8/14/2019	2/9/2021	370,000.00		Interactive touch pools adjacent to main entrance of the Aquarium.
Red Star Builders, LLC (The Niagara Club)	64,403	0	7/10/2019	9/7/2021	64,403.00		Spot Coffee.
Niagara Falls Center for Tourism LLC	1,000,000	0	6/12/2019	7/7/2023	598,661.03		Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	575,000	300,000	6/14/2023	8/9/2023	273,000.00	12/31/2024	Renovations to vacant church for a museum of art and culture for Kashmir.
Savarino Companies, LLC	155,000	0	4/14/2021	4/26/2023	155,000.00		Rehabilitation of 4,000 square feet of commercial/retail storefront space.
Niagara Aquarium Foundation	900,000	900,000	2/9/2022	To Be Disbursed	0.00	12/31/2024	Renovations to the Niagara Gorge Discovery Center for expanded programming.
Niagara Aquarium Foundation	35,000	0	2/8/2023	1/2/2024	35,000.00		Sea turtle exhibit
Burger Factory Niagara Falls, Inc.	185,250	0	2/8/2023	1/11/2024	185,250.00		Facade renovations
Niagara Falls International Cuisine, Inc.	76,500	0	2/8/2023	1/11/2024	44,922.31		Dining area renovations
TM Montante Development(Radio Niagara)	912,609	912,609	3/22/2023	To Be Disbursed	0.00	11/1/2025	Renovations for restaurant, bar, game space, bowling lounge and boutique hotel.
Live-USA Incorporated	450,000	450,000	8/14/2024	To Be Disbursed	0.00		Renovation of restaurant, bar and music entertainment venue.
To Date Sub-Total	<u>5,040,893</u>	<u>2,562,609</u>			<u>2,045,367.34</u>		

Cash on hand as of 9/30/2024

2,768,252.73

Less: Outstanding Awards

(2,562,609.00)

Available for awarding grants

205,643.73

### Grant Fund Balance

Grant Funding from NYS 11/22/2016

1,600,000.00

Grant Funding from NYS 10/16/2017

1,440,000.00

Grant Funding from NYS 10/12/2018

1,600,000.00

Bank Interest

173,663.33

Bank Fees

(43.26)

Grant Disbursements

(2,045,367.34)

Grant Fund Balance

2,768,252.73



**7.1**

**235 River Road**

**LLC**

## PROJECT SUMMARY

235 River Road LLC



<b>Applicant:</b>	235 River Road LLC	
<b>Project Location:</b>	235 River Road, North Tonawanda, New York 14120	
<b>Assistance:</b>	10 or 15 Year Brownfield PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
<b>Description:</b>	<p>235 River Road LLC is a proposed mixed-use redevelopment project on 3.15 acres in North Tonawanda, NY. The project will consist of two buildings totaling 87 market-rate apartments and a total of 111,689 SF. 101,391 SF of apartments, 2,690 SF of community space for residents, and 7,608 SF of commercial space. Building A will be comprised of 7,608 SF of Single-Story Commercial Space, 2,690 SF of single-story community space for residents, and 4-story building featuring 39 apartment units (15 one-bedroom Units and 24 two-bedroom Units). Building B will consist of 4-story building featuring 48 apartment units (16 one-bedroom units and 32 two-bedroom units), with 4 one-bedroom units per floor and 8 two-bedroom units per floor. The property will also contain 166 parking spots. This parcel is located in Distressed Census Trac 231.</p>	
<b>Project Costs:</b>	Acquisition Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other  <p style="text-align: right;"><b>TOTAL</b></p>	\$ 825,000 \$28,021,762 \$ 385,000 \$ 5,541,083 \$ 1,873,133 <hr/> \$ 36,665,978
<b>Employment:</b>	Current jobs in Niagara County: 0 New Jobs in Niagara County within 3 years: 2.5 FTE Estimated Annual Payroll for New Jobs: \$61,250.00 Skills: Management, Administration, Maintenance.	
<b>Evaluative Criteria:</b>	Redevelopment supports or aligns with regional or local development plans.	

# Niagara County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: September 3, 2024  
 Project Title: 235 River Road LLC  
 Project Location: North Tonawanda, NY 14120



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

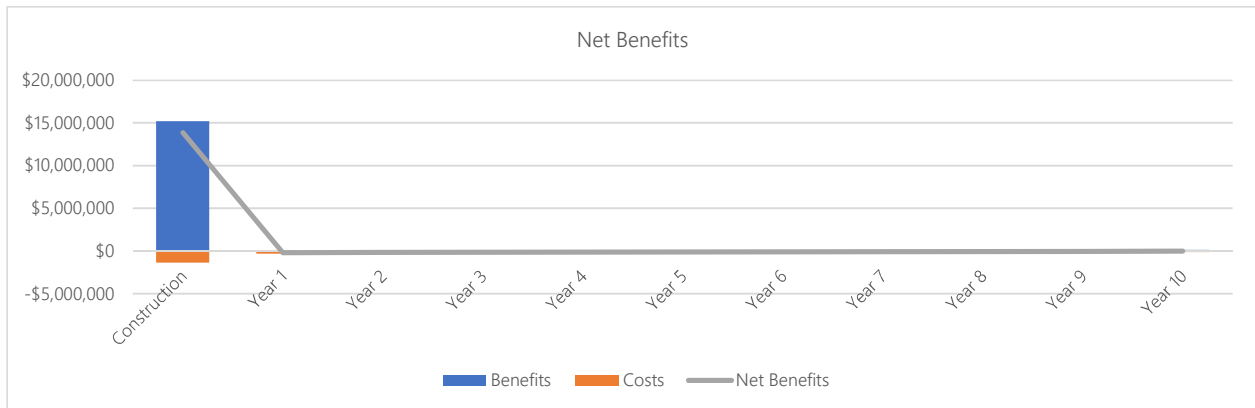
**Project Total Investment**  
 \$36,665,978

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	136	58	194
Earnings	\$11,304,201	\$3,061,699	\$14,365,900
Local Spend	\$29,332,782	\$10,539,890	\$39,872,673

	Ongoing (Operations) Aggregate over life of the PILOT		
	Direct	Indirect	Total
Jobs	3	1	4
Earnings	\$648,207	\$402,146	\$1,050,353

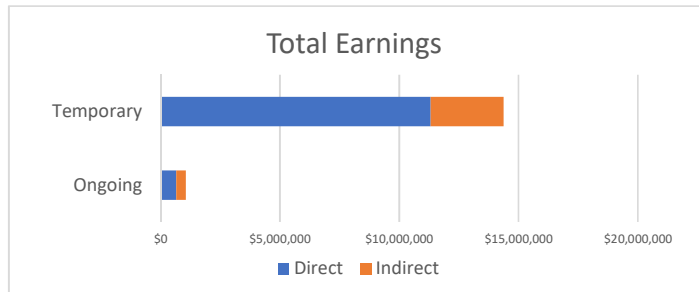
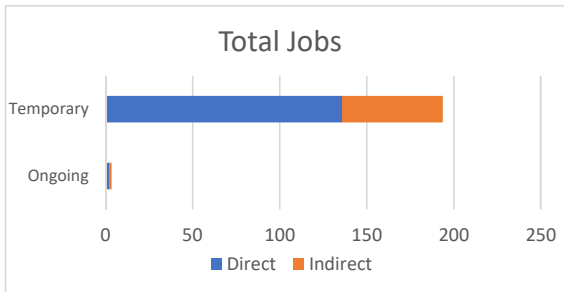
Figure 1



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

Figure 2

Figure 3



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

# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$2,205,020	\$2,006,548
Sales Tax Exemption	\$1,151,670	\$1,151,670
Local Sales Tax Exemption	\$575,835	\$575,835
State Sales Tax Exemption	\$575,835	\$575,835
Mortgage Recording Tax Exemption	\$204,081	\$204,081
Local Mortgage Recording Tax Exemption	\$68,027	\$68,027
State Mortgage Recording Tax Exemption	\$136,054	\$136,054
<b>Total Costs</b>	<b>\$3,560,771</b>	<b>\$3,362,299</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$16,778,195</b>	<b>\$16,514,717</b>
To Private Individuals	\$15,416,253	\$15,306,798
Temporary Payroll	\$14,365,900	\$14,365,900
Ongoing Payroll	\$1,050,353	\$940,898
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,361,942	\$1,207,919
Increase in Property Tax Revenue	\$1,254,028	\$1,100,772
Temporary Jobs - Sales Tax Revenue	\$100,561	\$100,561
Ongoing Jobs - Sales Tax Revenue	\$7,352	\$6,586
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$801,645</b>	<b>\$795,954</b>
To the Public	\$801,645	\$795,954
Temporary Income Tax Revenue	\$646,466	\$646,466
Ongoing Income Tax Revenue	\$47,266	\$42,340
Temporary Jobs - Sales Tax Revenue	\$100,561	\$100,561
Ongoing Jobs - Sales Tax Revenue	\$7,352	\$6,586
<b>Total Benefits to State &amp; Region</b>	<b>\$17,579,840</b>	<b>\$17,310,671</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$16,514,717	\$2,650,410	6:1
State	\$795,954	\$711,889	1:1
<b>Grand Total</b>	<b>\$17,310,671</b>	<b>\$3,362,299</b>	<b>5:1</b>

\*Discounted at 2%

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

## Additional Revenues:

County	\$265,732
City/Town/Village	\$421,394
School District	\$635,887

\*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) **\$14,395,875**

## Additional Comments from IDA

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

# Niagara County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: September 3, 2024  
 Project Title: 235 River Road LLC  
 Project Location: North Tonawanda, NY 14120



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

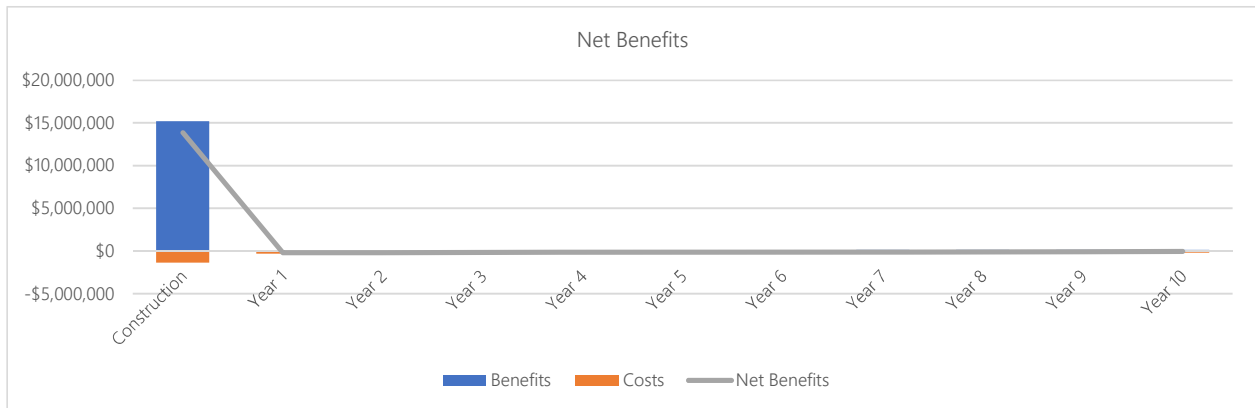
**Project Total Investment**  
 \$36,665,978

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		136	58	194
Earnings		\$11,304,201	\$3,061,699	\$14,365,900
Local Spend		\$29,332,782	\$10,539,890	\$39,872,673

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		3	1	4
Earnings		\$1,021,670	\$633,842	\$1,655,513

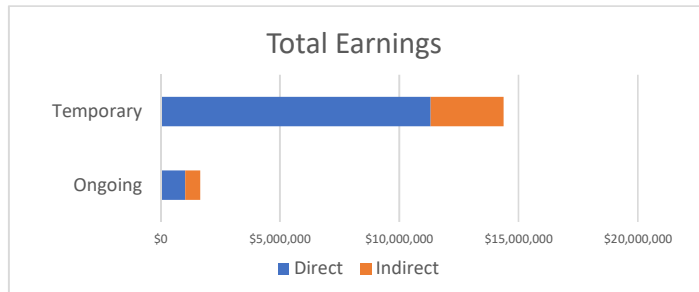
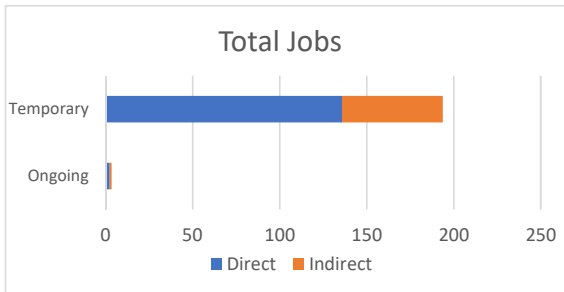
Figure 1



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

Figure 2

Figure 3



© Copyright 2023 MRB Engineering, Architecture and Surveying, D.P.C.

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

# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$3,439,831	\$2,984,097
Sales Tax Exemption	\$1,151,670	\$1,151,670
Local Sales Tax Exemption	\$575,835	\$575,835
State Sales Tax Exemption	\$575,835	\$575,835
Mortgage Recording Tax Exemption	\$204,081	\$204,081
Local Mortgage Recording Tax Exemption	\$68,027	\$68,027
State Mortgage Recording Tax Exemption	\$136,054	\$136,054
<b>Total Costs</b>	<b>\$4,795,582</b>	<b>\$4,339,848</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$17,876,830</b>	<b>\$17,341,360</b>
To Private Individuals	\$16,021,413	\$15,774,423
Temporary Payroll	\$14,365,900	\$14,365,900
Ongoing Payroll	\$1,655,513	\$1,408,523
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,855,417	\$1,566,938
Increase in Property Tax Revenue	\$1,743,267	\$1,456,517
Temporary Jobs - Sales Tax Revenue	\$100,561	\$100,561
Ongoing Jobs - Sales Tax Revenue	\$11,589	\$9,860
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$833,113</b>	<b>\$820,270</b>
To the Public	\$833,113	\$820,270
Temporary Income Tax Revenue	\$646,466	\$646,466
Ongoing Income Tax Revenue	\$74,498	\$63,384
Temporary Jobs - Sales Tax Revenue	\$100,561	\$100,561
Ongoing Jobs - Sales Tax Revenue	\$11,589	\$9,860
<b>Total Benefits to State &amp; Region</b>	<b>\$18,709,944</b>	<b>\$18,161,630</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$17,341,360	\$3,627,959	5:1
State	\$820,270	\$711,889	1:1
<b>Grand Total</b>	<b>\$18,161,630</b>	<b>\$4,339,848</b>	<b>4:1</b>

\*Discounted at 2%

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

## Additional Revenues:

County	\$372,024
City/Town/Village	\$589,951
School District	\$890,241

\*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)

## Additional Comments from IDA

0

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

Public Hearing for 235 River Road LLC  
October 1, 2024 at 2:00 p.m.  
North Tonawanda City Hall

Andrea Klyczek; Welcome. This public hearing is now open; it is 2:00 p.m. My name is Andrea Klyczek. I am the Executive Director at the Niagara County Industrial Development Agency, and I will be the hearing officer to conduct this public hearing. Notice of this public hearing was published in the Niagara Gazette.

We are here to hold the public hearing on 235 River Road LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project.

The proposed project (the "Project") is a proposed mixed-use redevelopment project on 3.15 acres in North Tonawanda, NY. The project will consist of two buildings totaling 87 market-rate apartments and a total of 111,689 SF. 101,391 SF of apartments, 2,690 SF of community space for residents, and 7,608 SF of commercial space.

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits in compliance with Agency's tax exemption policy. The project application and project summary are posted on the Agency's website at [niagaracountybusiness.com](http://niagaracountybusiness.com) and I have copies with me today.

If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to Agency at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132 until the comment period closes on October 9, 2024.

If anyone is interested in making a comment, please, state your name and address; if you are representing a company, please identify the company.

Andrea Klyczek: Are there any comments? Hearing none, I will now adjourn the meeting.  
It is now 2:02 p.m. Thank you.

**SIGN IN SHEET  
PUBLIC HEARING**

October 1, 2024 – 2:00 p.m.  
North Tonawanda City Hall

regarding:

**235 River Road LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies),  
or Entity(ies) formed or to be formed on its behalf**

Name	Company and/or Address	X box to speak/ comment
Mark Baruba	NCIDA	
Tracey Ferrell	Niagara County Real Prop	
Alissa DiCesare-Ork	Niagara County Real Property	



**7.2**

**MT Altimeter LLC**

**PROJECT SUMMARY**  
**MT Altimeter LLC**



<b>Applicant:</b>	<b>MT Altimeter LLC</b>	
<b>Project Location:</b>	6410 Inducon Corporate Dr., Wheatfield, NY	
<b>Assistance:</b>	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
<b>Description:</b>	<p>Project includes the build out of an 80,000 square foot state of the art cold storage, micro-fulfilment facility. The facility will include (5) separate freezer storage areas totaling 32,000 sq. ft., and (4) separate coolers totaling 16,000 sq. ft. of climate controlled space. The facility footprint will also accommodate clients in need of dry storage options, by reserving 12,000 sq. ft. of space to store dry goods. The entire facility will be erected in one single phase, and operations will graduate with demand.</p> <p>The facility will operate as an asset-light service structure that emphasizes agility, cost effectiveness, and customer-centricity that will include a software-based, warehouse management system (WMS) program and incorporate and Enterprise Resource Planning (ERP) system to include inventory tracking and accounting tasks, and integrate with the latest 3PL (3<sup>rd</sup> Party Logistics) technology to optimize the storage system.</p>	
<b>Project Costs:</b>	Acquisition	\$ 250,000
	Construction/Improvements	\$ 10,500,000
	Furniture, Fixtures & Equipment	\$ 2,300,000
	Soft costs	\$ 400,000
	Other	\$ 0
	<b>TOTAL</b>	<b>\$ 13,450,000</b>
<b>Employment:</b>	Current jobs in Niagara County: 0 New Jobs in Niagara County within 3 years: 8 Estimated Annual Payroll for New Jobs: \$376,800 Skills: management, warehouse, accounting, shipping clerk	
<b>Evaluative Criteria:</b>	Regional wealth creation, sales/customers outside the area, investments in energy efficiency, research and development, in region purchases and services	

# Niagara County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: September 3, 2024  
 Project Title: MT Altimeter LLC  
 Project Location: 6410 Inducon Corporate Dr.



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

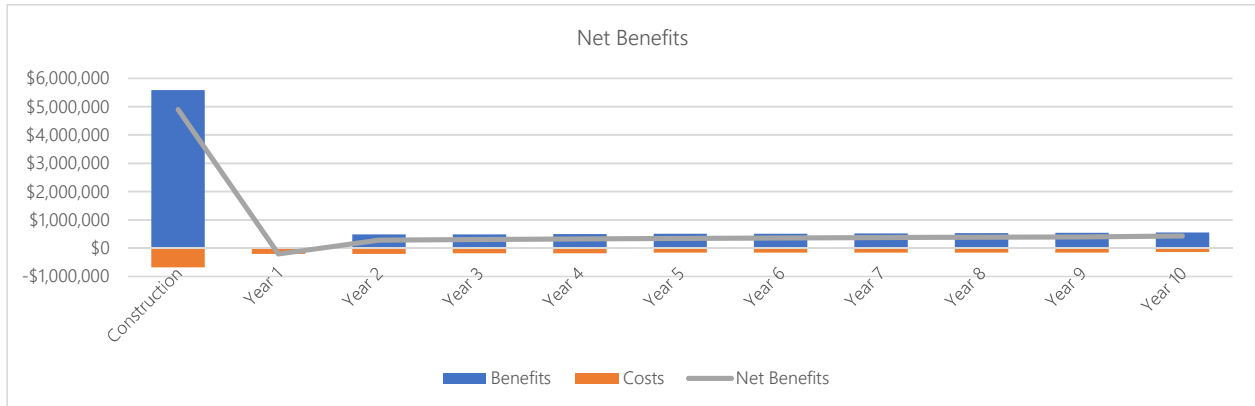
**Project Total Investment**  
 \$13,450,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	50	21	71
Earnings	\$4,146,664	\$1,123,108	\$5,269,772
Local Spend	\$10,760,000	\$3,866,296	\$14,626,296

	Ongoing (Operations) Aggregate over life of the PILOT		
	Direct	Indirect	Total
Jobs	8	1	9
Earnings	\$5,644,919	\$1,541,646	\$7,186,565

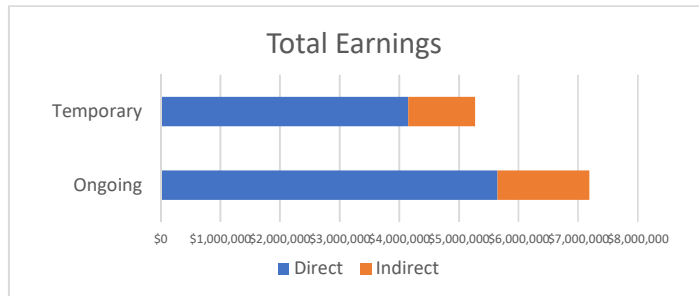
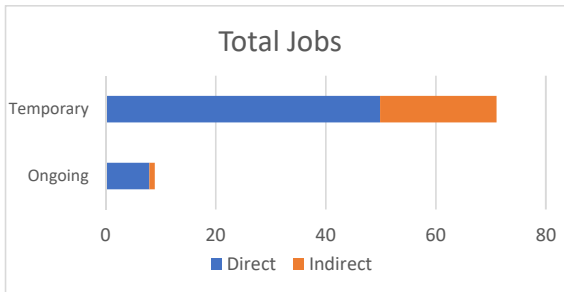
Figure 1



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

Figure 2

Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$2,324,775	\$2,018,882
Sales Tax Exemption	\$604,000	\$604,000
Local Sales Tax Exemption	\$302,000	\$302,000
State Sales Tax Exemption	\$302,000	\$302,000
Mortgage Recording Tax Exemption	\$77,813	\$77,813
Local Mortgage Recording Tax Exemption	\$25,938	\$25,938
State Mortgage Recording Tax Exemption	\$51,875	\$51,875
<b>Total Costs</b>	<b>\$3,006,588</b>	<b>\$2,700,695</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$14,066,580</b>	<b>\$12,681,436</b>
To Private Individuals	\$12,456,338	\$11,324,765
Temporary Payroll	\$5,269,772	\$5,269,772
Ongoing Payroll	\$7,186,565	\$6,054,993
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,610,242	\$1,356,671
Increase in Property Tax Revenue	\$1,523,048	\$1,277,398
Temporary Jobs - Sales Tax Revenue	\$36,888	\$36,888
Ongoing Jobs - Sales Tax Revenue	\$50,306	\$42,385
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$647,730</b>	<b>\$588,888</b>
To the Public	\$647,730	\$588,888
Temporary Income Tax Revenue	\$237,140	\$237,140
Ongoing Income Tax Revenue	\$323,395	\$272,475
Temporary Jobs - Sales Tax Revenue	\$36,888	\$36,888
Ongoing Jobs - Sales Tax Revenue	\$50,306	\$42,385
<b>Total Benefits to State &amp; Region</b>	<b>\$14,714,309</b>	<b>\$13,270,324</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$12,681,436	\$2,346,820	5:1
State	\$588,888	\$353,875	2:1
<b>Grand Total</b>	<b>\$13,270,324</b>	<b>\$2,700,695</b>	<b>5:1</b>

\*Discounted at 2%

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

## Additional Revenues:

County	\$387,955
City/Town/Village	\$0
School District	\$1,161,895

\*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) \$7,550,000

## Additional Comments from IDA

Public Hearing for MT Altimeter LLC  
September 30, 2024 at 2:00 p.m.  
Niagara County Industrial Development Agency

Jeremy Geartz; Welcome. This public hearing is now open; it is 2:00 p.m. My name is Jeremy Geartz. I am a Project Manager at the Niagara County Industrial Development Agency, and I will be the hearing officer to conduct this public hearing. Notice of this public hearing was published in the Niagara Gazette.

We are here to hold the public hearing on MT Altimeter LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project.

The proposed project (the "Project") includes the build out of an 80,000 square foot state of the art cold storage, micro-fulfilment facility. The facility will include (5) separate freezer storage areas totaling 32,000 sq. ft., and (4) separate coolers totaling 16,000 sq. ft. of climate controlled space. The facility footprint will also accommodate clients in need of dry storage options, by reserving 12,000 sq. ft. of space to store dry goods. The entire facility will be erected in one single phase, and operations will graduate with demand.

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits in compliance with Agency's tax exemption policy. The project application and project summary are posted on the Agency's website at [niagaracountybusiness.com](http://niagaracountybusiness.com) and I have copies with me today.

If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to Agency at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132 until the comment period closes on October 9, 2024.

If anyone is interested in making a comment, please, state your name and address; if you are representing a company, please identify the company.

Jeremy Geartz: Are there any comments? Hearing none, I will now adjourn the meeting.  
It is now 2:04 p.m. Thank you.

**SIGN IN SHEET  
PUBLIC HEARING**

September 30, 2024 – 2:00 p.m.  
NCIDA offices

regarding:

**MT Altimeter LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies),  
or Entity(ies) formed or to be formed on its behalf**

Name	Company and/or Address	X box to speak/ comment
Tracy Farrell	D.C. Real Prop	
Alissa Di Cesare-Ork	NCRP	

**7.3**

**Cityscape**

**Property**

**Management Inc.**



Arthur G. Baumeister, Jr.

Michael D. Denz

Amy L. Mozg

Vincent J. Sanchez,  
special counsel

B. P. Oliverio,  
of counsel

David W. Beyer,  
of counsel

September 21, 2024

VIA EMAIL: [mark.gabriel@gabrielberrigan.com](mailto:mark.gabriel@gabrielberrigan.com)

Gabriele & Berrigan PC  
Mark J. Gabriel, Esq.  
800 Niagara Street  
4<sup>th</sup> Floor, Suite B  
Niagara Falls, New York 14302

RE: Niagara County Industrial Development Agency.  
Cityscape Property Management, Inc. – Division Street Project

Dear Mark:

Per our recent discussion on the above, please consider this letter as a request on my client's behalf for a six-month extension of the Agency's approval/closing date requirement.

As we discussed, because of the still high lender interest rates available to my client, the contemplated project at this site is not currently financially viable but very likely can be in the event of the reduction in future borrowing rates.

Thank you for your courtesies and please advise if you should need anything further regarding this request.

Very Truly Yours,

  
Michael D. Denz

MDD/cmm

174 Franklin Street, Suite 2

Buffalo, New York 14202

P (716) 852-1300

F (716) 852-1344

[www.bdlegal.net](http://www.bdlegal.net)



**INDUCEMENT EXTENSION RESOLUTION**

*(Cityscape Property Management Inc. Project)*

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the 9th day of October, 2024 at 9:00 a.m., local time.

The meeting was called to order by the Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Andrea Klyczek	Assistant Director
Michael Dudley	Manager of Finance
Susan Barone	Project Manager
Jeremy Geartz	Project Manager
Julie Lamoreaux	Administrative Assistant/Property Associate
Mark Gabriele, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. \_\_\_\_\_

RESOLUTION AUTHORIZING THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXTEND THE INDUCEMENT TERM FOR CITYSCAPE PROPERTY MANAGEMENT INC. FOR AN ADDITIONAL SIX-MONTH PERIOD WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF CITYSCAPE PROPERTY MANAGEMENT INC. OR AN ENTITY FORMED OR TO BE FORMED.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (the "Act"), **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, **CITYSCAPE PROPERTY MANAGEMENT INC.**, and/or an individual(s) or affiliate, subsidiary, or entity or entities formed or to be formed on its behalf (the "Company"), has submitted an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold interest in vacant land located at 83 Division Street in the City of North Tonawanda, Niagara County, New York (the "Land"); (B) the construction of a four (4) unit market rate housing building comprised of attached garages for parking and outdoor patio space (the "Improvements"); and (C) the acquisition and installation in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment" and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, the Company has requested that the Agency extend this inducement for an additional 6-month period; and

WHEREAS, the Agency desires to adopt a resolution authorizing the extension of the inducement term for an additional 6-month period.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Agency hereby approves the extension of the inducement term for this Project for an additional 6-month period.

Section 2. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was 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	[ ]	[ ]	[ ]	[ ]
Jason Krempa	[ ]	[ ]	[ ]	[ ]
Clifford Scott	[ ]	[ ]	[ ]	[ ]
William L. Ross	[ ]	[ ]	[ ]	[ ]
Mark D. Berube	[ ]	[ ]	[ ]	[ ]
David J. Masse	[ ]	[ ]	[ ]	[ ]
Ryan Mahoney	[ ]	[ ]	[ ]	[ ]
Anne E, McCaffrey	[ ]	[ ]	[ ]	[ ]
William Fekete	[ ]	[ ]	[ ]	[ ]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK    )  
                                  ) SS.:  
COUNTY OF NIAGARA    )

I, the undersigned (Assistant) Secretary of Niagara County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on October 9, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 9<sup>th</sup> day of October, 2024.

[SEAL]

\_\_\_\_\_  
(Assistant) Secretary

**8.1**

**ALS Inc.**

**PROJECT SUMMARY**  
**ALS Inc. dba Buffalo Pumps**



<b>Applicant:</b>	<b>ALS Inc. dba Buffalo Pumps</b>	
<b>Project Location:</b>	874 Oliver Street, North Tonawanda, NY 14120	
<b>Assistance:</b>	Sales Tax Abatement	
<b>Description:</b>	<p>For over a century, Buffalo Pumps has manufactured high-quality centrifugal pumps, serving both the defense and commercial markets. Buffalo Pumps is modernizing their factory to enhance production capabilities, which will result in significant job creation.</p> <p>By investing in advanced technology, including modern 5-axis machine tools, potential additive manufacturing machines, new welding equipment, a Goff clean and blast machine, and state-of-the-art tooling and fixtures, will enable them to double their production capacity.</p> <p>This modernization effort is not only vital for increasing efficiency and output but will also create 20 new jobs in their facility. These positions will span various roles, from skilled machine operators to quality assurance specialists, contributing to the local economy and fostering workforce development in advanced manufacturing.</p> <p>This modernization project positions Buffalo Pumps not only to meet the growing demands of their customers but also to reinforce their status as a premier pump supplier in the industry. Through this initiative, they are poised to innovate, expand their market reach, and contribute positively to their community by creating sustainable employment opportunities.</p>	
<b>Project Costs:</b>	Furniture, Fixtures & Equipment	\$10,000,000
<b>Employment:</b>	<p>Current jobs in Niagara County: 81            New Jobs in Niagara County within 3 years: 20            Estimated Annual Payroll for New Jobs: \$70,000            Skills: Production Direct, Production Indirect (Supervision), Office Professional, Administrative</p>	
<b>Evaluative Criteria:</b>	Regional wealth creation, Job Creation and Retention, In region purchases,	

# Niagara County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: October 4, 2024  
 Project Title: ALS Inc. (Buffalo Pumps)  
 Project Location: 874 Oliver street, North Tonawanda NY 14120



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

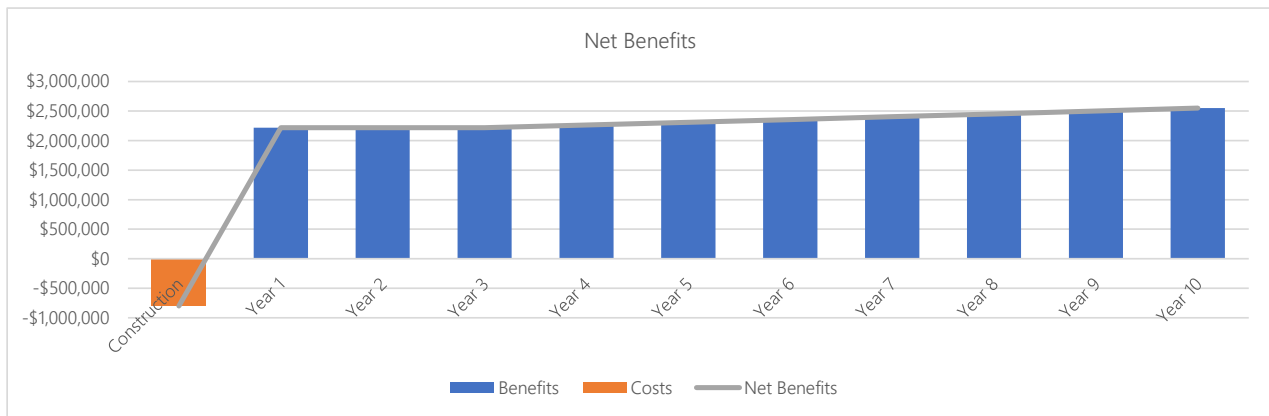
Project Total Investment  
 \$10,600,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0
Local Spend	\$8,480,000	\$0	\$8,480,000

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	20	11	31
Earnings	\$23,352,464	\$11,616,883	\$34,969,347

Figure 1



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

Figure 2

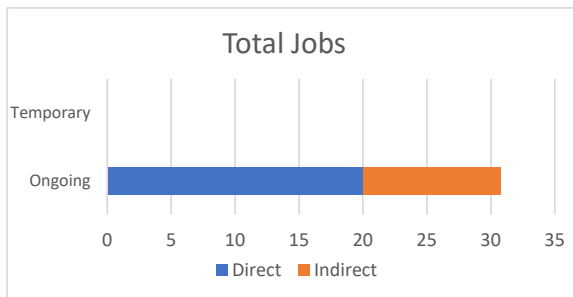
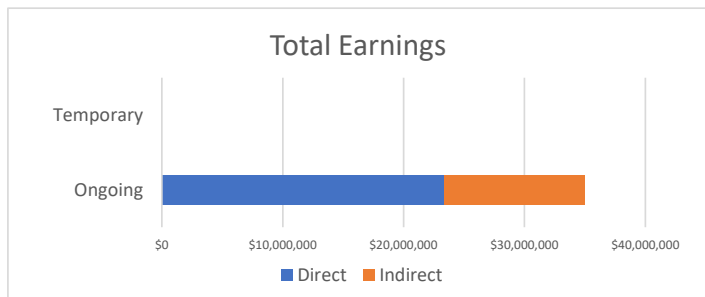


Figure 3



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

# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$800,000	\$800,000
Local Sales Tax Exemption	\$400,000	\$400,000
State Sales Tax Exemption	\$400,000	\$400,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$800,000</b>	<b>\$800,000</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$35,214,133</b>	<b>\$29,960,448</b>
To Private Individuals	\$34,969,347	\$29,752,183
Temporary Payroll	\$0	\$0
Ongoing Payroll	\$34,969,347	\$29,752,183
Other Payments to Private Individuals	\$0	\$0
To the Public	\$244,785	\$208,265
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$244,785	\$208,265
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$1,818,406</b>	<b>\$1,547,114</b>
To the Public	\$1,818,406	\$1,547,114
Temporary Income Tax Revenue	\$0	\$0
Ongoing Income Tax Revenue	\$1,573,621	\$1,338,848
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$244,785	\$208,265
<b>Total Benefits to State &amp; Region</b>	<b>\$37,032,539</b>	<b>\$31,507,562</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$29,960,448	\$400,000	75:1
State	\$1,547,114	\$400,000	4:1
<b>Grand Total</b>	<b>\$31,507,562</b>	<b>\$800,000</b>	<b>39:1</b>

\*Discounted at 2%

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

### Additional Revenues:

County  
City/Town/Village  
School District

\*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)

### Additional Comments from IDA

0

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



# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## APPLICATION FOR FINANCIAL ASSISTANCE

ALS Inc. dba Buffalo Pumps

---

(Applicant Name)

6311 Inducon Corporate Drive, Suite One  
Sanborn, New York 14132  
Phone: 716-278-8760 Fax: 716-278-8769  
<http://niagaracountybusiness.com>

Updated April 2022

- I. Subject to the applicable statute, information provided by applicant will be treated as confidential until such time as the Agency takes action on the request. However, in accordance with Article 6 of the Public Officers Law, all records in possession of the Agency are open to public inspection and copy.
- II. The Niagara County Industrial Development Agency has a one thousand dollar (\$1000.00) non-refundable application fee that must accompany the application submission.
- III. At the time of the project closing, project applicant is required to pay certain costs associated with the project. The applicant shall be responsible for the payment of an Agency fee in the amount of one percent (1.00%) of the total value of the project, together with Agency counsel fees as set forth in the Agency fee policy schedule, together with various related costs, including but not limited to public hearing expenses. Upon request, a fee summary will be provided to each applicant.
- IV. One (1) original signed copy of the Application and Environmental Assessment form should be submitted with the Application for Assistance.

*The Niagara County Industrial Development Agency does not discriminate on the basis of race, color, religion, sex, sexual orientation, marital status, age, national origin, disability or status as a disabled or Vietnam Veteran or any other characteristic protected by law.*

6311 Inducon Corporate Drive, Suite One ■ Sanborn, NY 14132-9099 ■ 716-278-8760  
Fax 716-278-8769 ■ [www.niagaracountybusiness.com](http://www.niagaracountybusiness.com)

**NIAGARA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY**

**APPLICATION FOR FINANCIAL ASSISTANCE**

**I. APPLICANT INFORMATION**

Company Name: ALS Inc. dba Buffalo Pumps

Mailing Address: 874 Oliver St.

City/Town/Village & Zip code: North Tonawanda, NY 14120-3298

Phone: (716) 693-1850

Website: www.buffalopumps.com

Fed Id. No.: 27-1374558

Contact Person, and Title: John N, Rice - President

Email: jrice@buffalopumps.com

**Principal Owners/Officers/Directors** (list owners with 15% or more in equity holdings with percentage ownership):  
\_\_\_\_\_

**Corporate Structure** (attach schematic if applicant is a subsidiary or otherwise affiliated with another entity)

**Form of Entity**



**Corporation**

Date of Incorporation: 10/6/2009

State of Incorporation: Pennsylvania



**Partnership**

General \_\_\_\_\_ or Limited \_\_\_\_\_

Number of general partners \_\_\_\_\_

If applicable, number of limited partners \_\_\_\_\_

Date of formation \_\_\_\_\_

Jurisdiction of Formation \_\_\_\_\_



**Limited Liability Company/Partnership** (number of members \_\_\_\_\_)

Date of organization: \_\_\_\_\_

State of Organization: \_\_\_\_\_



**Sole Proprietorship**

If a foreign organization, is the applicant authorized to do business in the State of New York?  
\_\_\_\_\_

**Applicant's Counsel**

Company Name: STALL LEGAL LLC

Contact Person, and Title: MARK STALL

Mailing Address: 8044 MONTGOMERY RD SUITE 700

City/Town/Village & Zip code: CINCINNATI, OH 45236

Email: MSTALL@STALL-LEGAL.COM

Phone: (513) 792-4088

Fax No.: \_\_\_\_\_

**II. PROJECT INFORMATION**

A) Project Address: 874 Oliver St., North TONawanda, NY 14120

Tax Map Number (SBL) 181.12-1-5.11  
(Section/Block/Lot)

SWIS Number 291200

Located in City of NORTH TONAWANDA

Located in Town of \_\_\_\_\_

Located in Village of \_\_\_\_\_

School District of N TON CITY SCHOOL

B) Current Assessment of Property:

Land \$215,600

Total \$2,000,000

C) Present legal owner of the site STORE CAPITAL ACQUISITIONS LLC

If other than from applicant, by what means will the site be acquired for this project?

\_\_\_\_\_

D) Describe the project:

Factory Modernization to Double Production Capacity by adding

Modern 5-axis machine tools; potentially additive manufacturing machines; new

welding equipment; new Goff clean and blast machine; machine tooling & fixture

\_\_\_\_\_

1. Project site (land)

(a) Indicate approximate size (In acres or square feet) of project site.

9 Acres

(b) Indicate the present use of the project site.

Manufacturing of Centrifugal Pumps for US Navy and Commercial Customers

2. Indicate number, size (in square feet) and approximate age of existing buildings on site  
~98,000 ft<sup>2</sup>; oldest section of building built in late 1870's  
\_\_\_\_\_
3. Does the project consist of the construction of a new building or buildings?  
If yes, indicate number and size (in square feet) of new buildings.  
No  
\_\_\_\_\_
4. Does the project consist of additions and/or renovations to existing buildings? If yes,  
indicate nature of expansion and/or renovation.  
Modernization may require some renovation, esp. expanding kVA capacity  
\_\_\_\_\_
5. If any space in the project is to be leased to third parties, indicate total square footage  
of the project amount to be leased to each tenant and proposed use by each tenant.  
N/A  
\_\_\_\_\_
6. List principal items/categories of equipment to be acquired as part of the project.  
Modern 5-axis machine tools; potentially additive manufacturing machines; new welding  
\_\_\_\_\_ equipment; new Goff clean and blast machine; machine tooling & fixtures  
\_\_\_\_\_  
\_\_\_\_\_
7. Has construction work on this project begun?  
No  
\_\_\_\_\_

E) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

Yes or  No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

Yes or  No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

Yes or  No

If Yes to any of the questions above, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

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- F) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations.

III. **SOURCES & USES OF FUNDS**

A) Estimated Project Costs:

Property Acquisition	\$	
Construction (Improvements)	\$	
Equipment Purchases/Fixtures/Furnishings	\$	10,000,000
Soft costs (i.e. engineering, architectural)	\$	600,000
Other (describe)	\$	
TOTAL USES OF FUNDS	\$	10,600,000

B) Sources of Funds for Project Costs (*Must match above Total Uses of Funds*):

Bank Financing	\$	
Equity	\$	
Grants/Tax Credits U.S. Navy SCIB Funding	\$	7,500,000
Taxable or Tax Exempt Bond	\$	
Other Corporate Self-funded	\$	3,100,000
TOTAL SOURCES OF FUNDS	\$	10,600,000

C) Identify each state and federal grant/credit:

	\$	
	\$	
	\$	
	\$	
TOTAL PUBLIC FUNDS	\$	

**IV. FINANCIAL ASSISTANCE REQUESTED**

A.) Benefits Requested:

- Sales Tax Exemption                       Mortgage Recording Tax Exemption  
 Real Property Tax Abatement (PILOT)

B.) Value of Incentives: LEAVE THIS SECTION BLANK (will be estimated by NCIDA Staff)

Property Tax Exemption

Estimated duration of Property Tax exemption: 0

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ 0

Estimated value of Sales Tax exemption for fixtures and equipment: \$ 800,000

Estimated duration of Sales Tax exemption: 1 Year

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ 0

C.) Financial Assistance Determination:

If financial incentives are not provided by NCIDA, is the project financially viable?

- Yes or  No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

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**V. EMPLOYMENT PLAN**

	# of Retained Jobs	Retained Jobs Average Annual Salary	# of Created Jobs <i>(3 yrs after project completion)</i>	Created Jobs Average Annual Salary
Full Time	81	\$ 80,000	20	\$ 70,000
Part time	0	\$ 0	0	\$ 0
TOTAL FTEs	81	\$ 80,000	20	\$ 70,000

Annual Salary Range of Jobs to be Created: \$ 50,000 to \$ 110,000

Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) Production Direct,  
Production Indirect (Supervision), Office Professional, Administrative

VI. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entitle") of the service delivery area created by the federal job training partnership act (Public Law 97-300)("JTPA") in which the project is located.
  
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the proposed project.
  
- C. Compliance with Section 224-a(8)(a) of N.Y Labor Law. The applicant acknowledges receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. You further acknowledge and understand that you have certain obligations as related thereto pursuant to Section 224-a(8)(a) of the New York Labor.
  
- D. Annual Sales Tax Filings: In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the Applicant.
  
- E. Annual Employment Reports: The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.



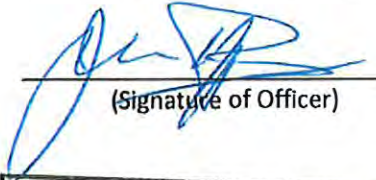
- F. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- G. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- H. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- I. Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- J. Absence of Conflicts of Interest: The applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described.

The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF NEW YORK )  
COUNTY OF Niagara ) ss.:

John N. Rice, being first duly sworn, deposes and says:

1. That I am the President (Corporate Office) of Buffalo Pumps (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

  
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this 16<sup>th</sup> day of September, 2021

Stephen C Brown  
(Notary Public)

Stephen C Brown  
NOTARY PUBLIC, STATE OF NEW YORK  
Registration No. 01BR6406313  
Qualified In Erie County  
Commission Expires 03/30/2028

This Application should be submitted to the Niagara County Industrial Development Agency, 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132.

Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, and (B) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all out of pocket costs incurred by the Agency in processing of the Application, including reasonable attorneys' fees, if any. Notwithstanding anything contained herein to the contrary, the foregoing indemnities shall not be applicable with respect to misconduct, negligence, or criminal activity on the part of the Agency. It is understood and agreed that the Applicant has the right to join in any defense, and participate in the management of the defense, of any claim for which the Agency seeks indemnification.

In addition to the foregoing, the Applicant understands and acknowledges that (i) this application does not create or give rise to any legal obligations on the part of the Niagara County Industrial Development Agency (the "Agency") or the Applicant except as expressly stated herein, (ii) the terms and conditions governing the award of the financial assistance described herein will be set forth in a separate agreement(s), with the Agency, the form of which will be provided to the Applicant only upon the processing and approval of this application, (iii) the requested financial assistance described in application is based upon the representations made by the Applicant, based upon the Applicant's actual knowledge as of the date of this application, to the Agency, regarding the project, and (iv) that the Agency reserves the right to revise the financial assistance described in this application if any aspect of the project changes after receipt of the application, including changes to the number of jobs, amount of capital investment, or wages, by way of example only. In addition, the Applicant reserves the right to retract, clarify, amend or modify any such representations made prior to (or concurrently with) the submittal of this application to the Agency.

Stephen C Brown  
NOTARY PUBLIC, STATE OF NEW YORK  
Registration No. 01BR6406313  
Qualified In Erie County  
Commission Expires 03302028

Stephen C Brown  
(Notary Public)

Sworn to before me this 16<sup>th</sup> day  
of September, 2024

(Applicant Signature)

By: John N. Rice

Name: [Signature]

Title: President - Buffalo Pumps

[stamp]

617.20  
**Appendix B**  
**Short Environmental Assessment Form**

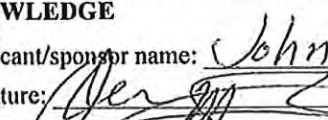
**Instructions for Completing**

**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 - Project and Sponsor Information</b>			
Name of Action or Project: Factory Modernization to Double Production Capacity			
Project Location (describe, and attach a location map): 874 Oliver St.; North Tonawanda, NY 14120			
Brief Description of Proposed Action: Predominately modern production equipment plus requisite infrastructure expansion to double our capacity to meet existing 2x commercial and Navy pump demand.			
Name of Applicant or Sponsor: ALS Inc. dba Buffalo Pumps		Telephone: 716-693-1850 E-Mail: jrice@buffalopumps.com	
Address: 874 Oliver St.			
City/PO: North Tonawanda		State: NY	Zip Code: 14120
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/> YES <input checked="" type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: U.S. Navy			NO <input type="checkbox"/> YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		_____ acres	
b. Total acreage to be physically disturbed?		_____ 0 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ acres	
4. Check all land uses that occur on, adjoining and near the proposed action. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland			




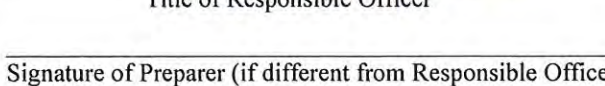
18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>		
Applicant/sponsor name: <u>John Rice</u>	Date: <u>10/3/24</u>	
Signature: 		

**Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2.** Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3.** For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
<u>NCIDA</u>	<u>10/2/24</u>
Name of Lead Agency	Date
<u>Andrew Kuycoak</u>	<u>Executive Director</u>
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
<u></u>	<u></u>
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

**PRINT**

**8.2**

**Indian Ocean LLC  
(Phase II)**



**PROJECT SUMMARY**

**Courtyard Marriott**



<b>Applicant:</b>	<b>Indian Ocean, LLC (phase II)</b>	
<b>Project Location:</b>	900 Buffalo Avenue, Niagara Falls	
<b>Assistance:</b>	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
<b>Description:</b>	<p>The existing Courtyard by Marriott upscale hotel property located at 900 Buffalo Ave is an 82 unit hotel that will be upgraded in combination with the newly proposed 45,000 sq. ft. expansion. The two spaces will be consistent creating a seamless feel between the spaces. The new building space will be constructed to the existing hotel and will offer an additional 85-88 guest rooms, which will include additional restaurant and patio space. The expansion will also allow for an entirely new facade upgrade for the property.</p> <p>This project is located in a key area of the downtown, just off the exit of the Robert Moses and is the first site seen by visitors coming into the City of Niagara Falls and is also highly visible from the New York State Park. The property is located in a distressed area (census tract 212).</p>	
<b>Project Costs:</b>	Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other <b>TOTAL</b>	\$ 6,900,000 \$ 2,100,000 \$ 1,000,000 <hr/> <b>\$ 10,000,000</b>
<b>Employment:</b>	Current jobs in Niagara County: 20 New Jobs in Niagara County within 3 years: 8 Estimated Annual Payroll for New Jobs: \$375,600 Skills: Management, Professional, Administrative, Maintenance	
<b>Evaluative Criteria:</b>	Redevelopment supports or aligns with regional or local development plans. Regional Wealth Creation, Proximity/Support of Regional Tourism Attractions/Facilities, Generation of Local Revenues (i.e. Hotel Bed Taxes), Supports Local Business or Cluster, In region Purchase, Local Vendors.	

# Niagara County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: October 2, 2024  
 Project Title: Indian Ocean, LLC (phase II)  
 Project Location: 1625 Buffalo Ave.



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

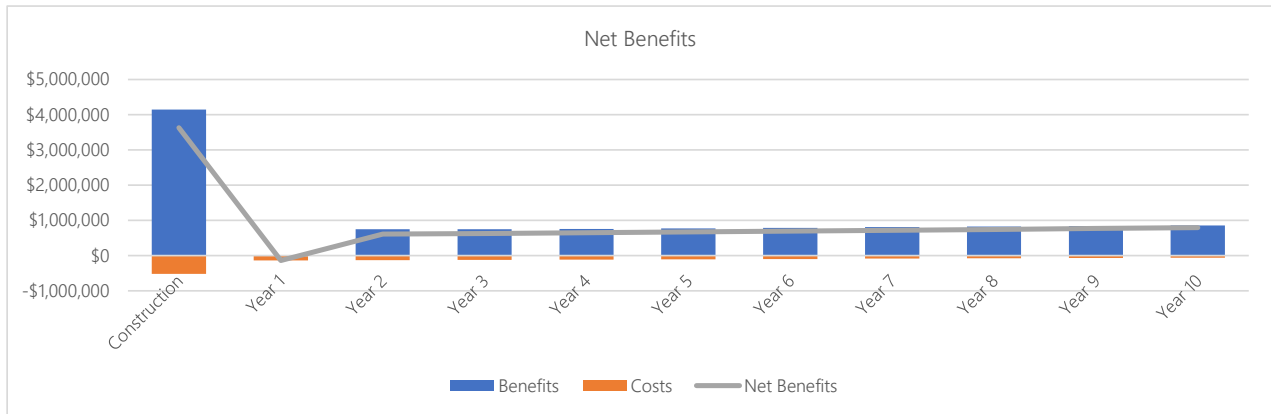
Project Total Investment  
 \$10,000,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	37	16	53
Earnings	\$3,083,022	\$835,025	\$3,918,046
Local Spend	\$8,000,000	\$2,874,570	\$10,874,570

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	10	4	14
Earnings	\$4,312,336	\$2,427,690	\$6,740,026

Figure 1



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

Figure 2

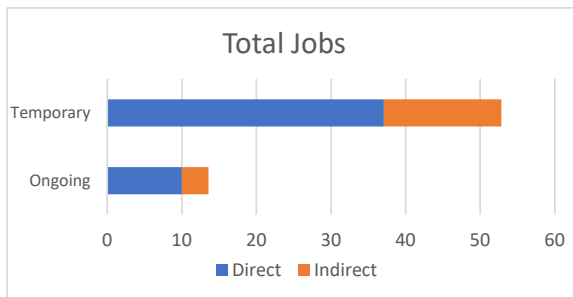
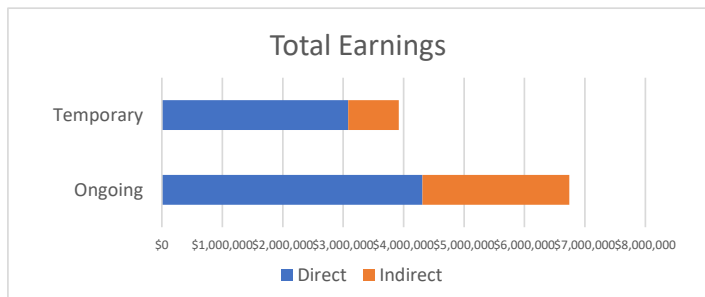


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,000,001	\$911,012
Sales Tax Exemption	\$444,000	\$444,000
Local Sales Tax Exemption	\$222,000	\$222,000
State Sales Tax Exemption	\$222,000	\$222,000
Mortgage Recording Tax Exemption	\$75,000	\$75,000
Local Mortgage Recording Tax Exemption	\$25,000	\$25,000
State Mortgage Recording Tax Exemption	\$50,000	\$50,000
<b>Total Costs</b>	<b>\$1,519,001</b>	<b>\$1,430,012</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$11,457,109</b>	<b>\$10,603,495</b>
To Private Individuals	\$10,658,072	\$9,896,206
Temporary Payroll	\$3,918,046	\$3,918,046
Ongoing Payroll	\$6,740,026	\$5,978,160
Other Payments to Private Individuals	\$0	\$0
To the Public	\$799,037	\$707,289
Increase in Property Tax Revenue	\$724,430	\$638,016
Temporary Jobs - Sales Tax Revenue	\$27,426	\$27,426
Ongoing Jobs - Sales Tax Revenue	\$47,180	\$41,847
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$554,220</b>	<b>\$514,603</b>
To the Public	\$554,220	\$514,603
Temporary Income Tax Revenue	\$176,312	\$176,312
Ongoing Income Tax Revenue	\$303,301	\$269,017
Temporary Jobs - Sales Tax Revenue	\$27,426	\$27,426
Ongoing Jobs - Sales Tax Revenue	\$47,180	\$41,847
<b>Total Benefits to State &amp; Region</b>	<b>\$12,011,329</b>	<b>\$11,118,098</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$10,603,495	\$1,158,012	9:1
State	\$514,603	\$272,000	2:1
<b>Grand Total</b>	<b>\$11,118,098</b>	<b>\$1,430,012</b>	<b>8:1</b>

\*Discounted at 2%

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

### Additional Revenues:

County	\$104,444
City/Town/Village	\$427,333
School District	\$207,354

\*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)

### Additional Comments from IDA

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

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## APPLICATION FOR FINANCIAL ASSISTANCE

Indian Ocean, LLC (Phase II)

---

(Applicant Name)

6311 Inducon Corporate Drive, Suite One  
Sanborn, New York 14132  
Phone: 716-278-8760 Fax: 716-278-8769  
<http://niagaracountybusiness.com>

Updated April 2022

- I. Subject to the applicable statute, information provided by applicant will be treated as confidential until such time as the Agency takes action on the request. However, in accordance with Article 6 of the Public Officers Law, all records in possession of the Agency are open to public inspection and copy.
- II. The Niagara County Industrial Development Agency has a one thousand dollar (\$1000.00) non-refundable application fee that must accompany the application submission.
- III. At the time of the project closing, project applicant is required to pay certain costs associated with the project. The applicant shall be responsible for the payment of an Agency fee in the amount of one percent (1.00%) of the total value of the project, together with Agency counsel fees as set forth in the Agency fee policy schedule, together with various related costs, including but not limited to public hearing expenses. Upon request, a fee summary will be provided to each applicant.
- IV. One (1) original signed copy of the Application and Environmental Assessment form should be submitted with the Application for Assistance.

*The Niagara County Industrial Development Agency does not discriminate on the basis of race, color, religion, sex, sexual orientation, marital status, age, national origin, disability or status as a disabled or Vietnam Veteran or any other characteristic protected by law.*

6311 Inducon Corporate Drive, Suite One ■ Sanborn, NY 14132-9099 ■ 716-278-8760  
Fax 716-278-8769 ■ [www.niagaracountybusiness.com](http://www.niagaracountybusiness.com)

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## APPLICATION FOR FINANCIAL ASSISTANCE

### I. APPLICANT INFORMATION

Company Name: Indian Ocean LLC dba Courtyard by Marriott Niagara Falls USA

Mailing Address: 1625 Buffalo Ave, Suite 2D

City/Town/Village & Zip code: Niagara Falls, NY 14303

Phone: (716) 285-0904

Website: https://www.marriott.com/en-us/hotels/iagny-courtyard-niagara-falls-usa

Fed Id. No.: 27-3236609

Contact Person, and Title: Nirel Patel CEO

Email: Nirel.Patel@rupalhospitality.com

**Principal Owners/Officers/Directors** (list owners with 15% or more in equity holdings with percentage ownership):

Nirel Patel 100%

**Corporate Structure** (attach schematic if applicant is a subsidiary or otherwise affiliated with another entity)

#### Form of Entity

**Corporation**

Date of Incorporation: \_\_\_\_\_

State of Incorporation: \_\_\_\_\_

**Partnership**

General \_\_\_\_\_ or Limited \_\_\_\_\_

Number of general partners \_\_\_\_\_

If applicable, number of limited partners \_\_\_\_\_

Date of formation \_\_\_\_\_

Jurisdiction of Formation \_\_\_\_\_

**Limited Liability Company/Partnership** (number of members <sup>1</sup> \_\_\_\_\_)

Date of organization: 08/09/2010

State of Organization: New York

**Sole Proprietorship**

If a foreign organization, is the applicant authorized to do business in the State of New York?

\_\_\_\_\_

**Applicant's Counsel**

Company Name: Michael J. Dowd Attorney at Law

Contact Person, and Title: Mike Dowd

Mailing Address: 920 Center St.

City/Town/Village & Zip code: Lewiston, NY 14092

Email: mjdowd3@verizon.net

Phone: (716) 754-7865

Fax No.: (866) 241-4773

**II. PROJECT INFORMATION**

A) Project Address: 900-913 Buffalo Avenue

Tax Map Number (SBL) 159.13-3-1, 159.13-3-2  
(Section/Block/Lot)

SWIS Number 291100

Located in City of Niagara Falls

Located in Town of \_\_\_\_\_

Located in Village of \_\_\_\_\_

School District of Niagara Falls

B) Current Assessment of Property:

Land 19,300

Total 19,300

C) Present legal owner of the site Indian Ocean LLC

If other than from applicant, by what means will the site be acquired for this project?

\_\_\_\_\_

D) Describe the project:

Upgrade and expansion of Courtyard by Marriott upscale hotel at the gateway to  
the city of Niagara Falls. Expansion of 85 additional finally appointed guest  
rooms and renovation of existing 82 guest rooms to modern amenities. Project  
will include, full service restaurant, expanded patio, and refinished facade.

1. Project site (land)

(a) Indicate approximate size (In acres or square feet) of project site.

45,000 Sq/Ft

(b) Indicate the present use of the project site.

Parking Lot

2. Indicate number, size (in square feet) and approximate age of existing buildings on site  
0  
\_\_\_\_\_
3. Does the project consist of the construction of a new building or buildings?  
If yes, indicate number and size (in square feet) of new buildings.  
Yes, 1 building of 45,000 sq/ft  
\_\_\_\_\_
4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation.  
Yes, upgrade existing guest room amenities, add full scale restaurant.  
\_\_\_\_\_
5. If any space in the project is to be leased to third parties, indicate total square footage of the project amount to be leased to each tenant and proposed use by each tenant.  
Yes, approximately 5,800 sq/ft  
\_\_\_\_\_
6. List principal items/categories of equipment to be acquired as part of the project.  
Hotel and restaurant equipment.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
7. Has construction work on this project begun?  
No  
\_\_\_\_\_

E) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

Yes or  No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

Yes or  No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

Yes or  No

If Yes to any of the questions above, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



- F) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations.

III. **SOURCES & USES OF FUNDS**

A) Estimated Project Costs:

Property Acquisition	\$	0
Construction (Improvements)	\$	6,900,000
Equipment Purchases/Fixtures/Furnishings	\$	2,100,000
Soft costs (i.e. engineering, architectural)	\$	1,000,000
Other (describe)	\$	
TOTAL USES OF FUNDS	\$	10,000,000

B) Sources of Funds for Project Costs *(Must match above Total Uses of Funds)*:

Bank Financing	Bank on Buffalo	\$	9,000,000
Equity		\$	1,000,000
Grants/Tax Credits		\$	0
Taxable or Tax Exempt Bond		\$	0
Other		\$	0
TOTAL SOURCES OF FUNDS		\$	10,000,000

C) Identify each state and federal grant/credit:

	\$
	\$
	\$
	\$
TOTAL PUBLIC FUNDS	\$

IV. FINANCIAL ASSISTANCE REQUESTED

A.) Benefits Requested:

Sales Tax Exemption

Mortgage Recording Tax Exemption

Real Property Tax Abatement (PILOT)

B.) Value of Incentives: LEAVE THIS SECTION BLANK (will be estimated by NCIDA Staff)

Property Tax Exemption

Estimated duration of Property Tax exemption: 10 year

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ 276,000

Estimated value of Sales Tax exemption for fixtures and equipment: \$ 168,000

Estimated duration of Sales Tax exemption: 1 year

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ 75,000

C.) Financial Assistance Determination:

If financial incentives are not provided by NCIDA, is the project financially viable?

Yes or  No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

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V. EMPLOYMENT PLAN

	# of Retained Jobs	Retained Jobs Average Annual Salary	# of Created Jobs (3 yrs after project completion)	Created Jobs Average Annual Salary
Full Time	15	\$ 38,500	6	\$ 45,000
Part time	10	\$ 26,400	4	\$ 26,400
TOTAL FTEs	25	\$ 64,900	10	\$ 71,400

Annual Salary Range of Jobs to be Created: \$ 26,400 to \$ 95,000

Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) GM, DOS, F&B Manager, Executive Housekeeper, HK Inspectors, Rooms Attendants

VI. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entity") of the service delivery area created by the federal job training partnership act (Public Law 97-300)("JTPA") in which the project is located.
  
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the proposed project.
  
- C. Compliance with Section 224-a(8)(a) of N.Y Labor Law. The applicant acknowledges receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. You further acknowledge and understand that you have certain obligations as related thereto pursuant to Section 224-a(8)(a) of the New York Labor.
  
- D. Annual Sales Tax Filings: In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the Applicant.
  
- E. Annual Employment Reports: The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.

- F. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

- G. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

- H. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

- I. Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.

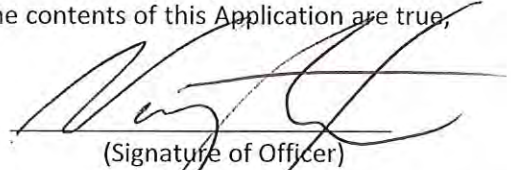
- J. Absence of Conflicts of Interest: The applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described.

The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF NEW YORK )  
COUNTY OF Niagara ) ss.:

\_\_\_\_\_, being first duly sworn, deposes and says:

1. That I am the Nirel Patel (Corporate Office) of Indian Ocean, LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

  
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this 4 day of October, 2024

Kelsey Oliphant  
(Notary Public)



This Application should be submitted to the Niagara County Industrial Development Agency, 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132.

Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

**HOLD HARMLESS AGREEMENT**

Applicant hereby releases the NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, and (B) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all out of pocket costs incurred by the Agency in processing of the Application, including reasonable attorneys' fees, if any. Notwithstanding anything contained herein to the contrary, the foregoing indemnities shall not be applicable with respect to misconduct, negligence, or criminal activity on the part of the Agency. It is understood and agreed that the Applicant has the right to join in any defense, and participate in the management of the defense, of any claim for which the Agency seeks indemnification.

In addition to the foregoing, the Applicant understands and acknowledges that (i) this application does not create or give rise to any legal obligations on the part of the Niagara County Industrial Development Agency (the "Agency") or the Applicant except as expressly stated herein, (ii) the terms and conditions governing the award of the financial assistance described herein will be set forth in a separate agreement(s), with the Agency, the form of which will be provided to the Applicant only upon the processing and approval of this application, (iii) the requested financial assistance described in application is based upon the representations made by the Applicant, based upon the Applicant's actual knowledge as of the date of this application, to the Agency, regarding the project, and (iv) that the Agency reserves the right to revise the financial assistance described in this application if any aspect of the project changes after receipt of the application, including changes to the number of jobs, amount of capital investment, or wages, by way of example only. In addition, the Applicant reserves the right to retract, clarify, amend or modify any such representations made prior to (or concurrently with) the submittal of this application to the Agency.

  
\_\_\_\_\_  
(Applicant Signature)  
By: Indian Ocean, LLC  
Name: Nirel Patel  
Title: President

  
\_\_\_\_\_  
(Notary Public)

Sworn to before me this 4 day  
of October, 2024

[stamp]



**Real Property Tax Benefits (Detailed):**

\*\* This section of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.

PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$6,900,000	\$2,500,000	9.829997	40.219597	19.515714

\*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	20%	\$ 4,915	\$ 20,110	\$ 9,758	\$ 34,783	\$ 173,913	\$ 139,131
2	25%	\$ 6,144	\$ 25,137	\$ 12,197	\$ 43,478	\$ 173,913	\$ 130,435
3	30%	\$ 7,372	\$ 30,165	\$ 14,637	\$ 52,174	\$ 173,913	\$ 121,739
4	35%	\$ 8,601	\$ 35,192	\$ 17,076	\$ 60,870	\$ 173,913	\$ 113,044
5	40%	\$ 9,830	\$ 40,220	\$ 19,516	\$ 69,565	\$ 173,913	\$ 104,348
6	45%	\$ 11,059	\$ 45,247	\$ 21,955	\$ 78,261	\$ 173,913	\$ 95,652
7	50%	\$ 12,287	\$ 50,274	\$ 24,395	\$ 86,957	\$ 173,913	\$ 86,957
8	55%	\$ 13,516	\$ 55,302	\$ 26,834	\$ 95,652	\$ 173,913	\$ 78,261
9	60%	\$ 14,745	\$ 60,329	\$ 29,274	\$ 104,348	\$ 173,913	\$ 69,565
10	65%	\$ 15,974	\$ 65,357	\$ 31,713	\$ 113,044	\$ 173,913	\$ 60,870
<b>TOTAL</b>		<b>\$ 104,444</b>	<b>\$ 427,333</b>	<b>\$ 207,354</b>	<b>\$ 739,131</b>	<b>\$ 1,739,133</b>	<b>\$ 1,000,001</b>

\*Estimates provided are based on current property tax rates and assessment value

**617.20**  
**Appendix B**  
**Short Environmental Assessment Form**

**Instructions for Completing**

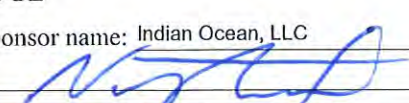
**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 - Project and Sponsor Information</b>			
Coutyard by Marriott Niagara Falls, USA Expansion			
Name of Action or Project: 900 Buffalo Avenue, Niagara Falls, New York 14303			
Project Location (describe, and attach a location map):			
Brief Description of Proposed Action:			
Name of Applicant or Sponsor: Indian Ocean, LLC		Telephone: 716-285-0904	
		E-Mail: nirel.patel@rupalhospitality.com	
Address: 1625 Buffalo Avenue Suite 2D			
City/PO: Niagara Falls		State: New York	Zip Code: 14303
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/>
			YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			NO <input type="checkbox"/>
			YES <input type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		_____ acres	
b. Total acreage to be physically disturbed?		_____ acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ 1.89 acres	
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____			
<input checked="" type="checkbox"/> Parkland			





18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____	NO	YES
_____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____	NO	YES
_____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____	NO	YES
_____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>		
Applicant/sponsor name: Indian Ocean, LLC	Date: 10-4-2024	
Signature: 		

**Part 2 - Impact Assessment.** The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3.** For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
<u>NCIDA</u>	<u>10/3/24</u>
Name of Lead Agency	Date
<u>Andrea Kuppel</u>	<u>Executive Director</u>
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
<u>[Signature]</u>	<u>[Signature]</u>
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

**PRINT**

**8.3**

**Cataract Tourism  
Fund**

## Cataract Fund Project Summary

**Applicant:** Niagara Falls Urban Renewal Agency

**Project Location:** 1711 Main Street, Niagara Falls

### **Project Description:**

The City of Niagara Falls, in collaboration with New York State, the County of Niagara, and the Niagara Orleans Land Bank, is seeking to secure funding for the acquisition of several properties along Main Street, previously known as the Blue Cardinal properties. These properties are currently in bank foreclosure, the objective is to leverage this opportunity to enhance the urban landscape of our city for our residents and guests alike.

Additionally, we are focusing on the Rapids Theatre, located at 1711 Main Street, which is also under bank foreclosure. This historic venue is a vital part of our cultural heritage, and the goal is to restore this historic theatre, preserving its legacy while enhancing its potential as a cultural hub and a premier destination for both residents and tourists.

The Niagara Falls Urban Renewal Agency, has reached agreements with financial institutions and various NYS agencies. The strategy is to avoid sole property ownership, a challenge that has historically impeded development. By working collaboratively, we can better control and market these properties to attract investment and foster revitalization.

The reimagining of the Main Street properties aims to create a vibrant, pedestrian-friendly environment that caters to the needs of both residents and visitors. The vision is a bustling streetscape with diverse retail, dining, and entertainment options that will enhance the overall tourist experience in Niagara Falls.

This project is a crucial step toward revitalizing the North Main Street corridor and preserving the cultural significance of the Rapids Theatre. This collaborative project can turn these properties into thriving community assets that foster economic growth and enhance the quality of life in Niagara Falls.

**Total Project Cost:** \$1,740,000

**Fund Amount Requested:** \$204,000 (11.72%)

**Other Sources of Funds:** Equity

**Employment:** 30 Full Time (based on estimated employment count for Rapids Theatre)

**Estimated Project Completion Date:** November 2026

# CATARACT TOURISM FUND APPLICATION

APPLICANT INFORMATION							
Name of Applicant:	Niagara Falls Urban Renewal Agency		Corporation	Year	1964	State	NY
Business Address:	745 Main St., Niagara Falls		Partnership	Year		State	
			LLC	Year		State	
Contact Person:	Kevin Forma		LLP	Year		State	
Federal ID #:	16-6002548		Sole Proprietorship	Year			
Phone:	(716) 286-4477	Email:	Kevin.forma@niagarafallsny.gov				
Business Description:	The Niagara Falls Urban Renewal Agency was established in and by General Municipal Law §593 in 1964. Its original and continued mission is to revitalize, redevelop and eliminate slums and blighted areas of the established Urban Renewal District.						

OWNERSHIP			
Shareholders/Partners	% Interest	Company Officers	Position
Niagara Falls Urban Renewal Agency	100%	Kevin Forma	Executive Director

EMPLOYMENT		
Job Title Description of position- entry level, administration, supervisory, etc.	Existing Jobs (number )	Jobs to be Created (number)

SOURCES & USES OF FUNDS			
Project Costs		Sources of Funds	
Property Acquisition	\$1.74 M	Bank	
New Construction		<i>Niagara Tourism Grant Fund</i>	\$204,000
Machinery/Equipment		Equity/Cash	\$1.5 M
Furniture/Fixtures		Other: (Specify)	
Fees/Soft Costs		Other: (Specify)	
Other		Other: (Specify)	
<b>TOTAL</b>	<b>\$2.74 M</b>	<b>TOTAL</b>	<b>\$1.74 M</b>


PROJECT INFORMATION			
Summary Project Description:			
<p>The City of Niagara Falls has been working with NY state, the County of Niagara and the Niagara Orleans Land Bank to secure funds for the acquisition of the properties on Main Street, formerly known as the Blue Cardinal properties. These properties are currently in bank foreclosure and occupy several parcels along Main Street. Additionally, the Rapids Theatre, also located in the North Main Street corridor, under the title 1711 Main Street LLC, is currently in a separate bank foreclosure.</p> <p>The City of Niagara Falls, through its Niagara Falls Urban Renewal Agency, has reached an agreement with each of the financial institutions and with the assistance of various NYS agencies and the Niagara Orleans Land Bank, so as to avoid sole property ownership, which has hampered development in the past, and to control and market the properties.</p> <p>The \$204,000, from the Cataract Tourism Fund Application, will be used toward the property acquisition of the Rapids Theatre. The Rapids Theatre will remain a cultural hub, with a selected developer committing to its restoration and future use as a historic theatre. This redevelopment will preserve its legacy and enhance its potential as a premier venue for tourism. Meanwhile, the Main Street properties will be reimaged to foster a diverse, pedestrian-friendly environment, catering to both residents and tourists.</p>			
Estimated Project State Date:	November 2024	Estimated Project Completion Date:	November 2026

Please attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in processing of the Application, including attorneys' fees, if any.

  
\_\_\_\_\_  
(Applicant Signature)  
By: 9/17/24  
Name: Kevin A. Forma  
Title: Executive Director

  
\_\_\_\_\_  
(Notary Public)

Sworn to before me this 17<sup>th</sup> day  
of September, 2027

Amber S. Hill  
NOTARY PUBLIC, State of New York  
Qualified in Erie & Niagara County  
Reg. No. 01HI6393211  
Commission Expires: 06/10/2027



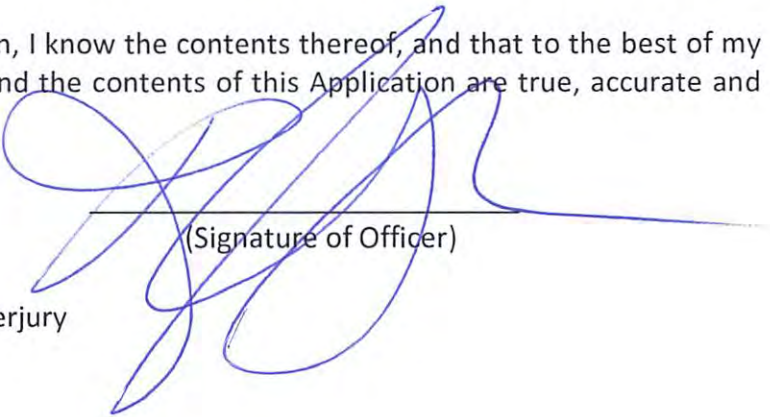
**COMPANY ACKNOWLEDGEMENT**

The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading. The applicant hereby acknowledges that the Agency charges a fee of 3% of the grant amount, which is inclusive of Agency Counsel fees.

STATE OF NEW YORK )  
COUNTY OF ) ss.:

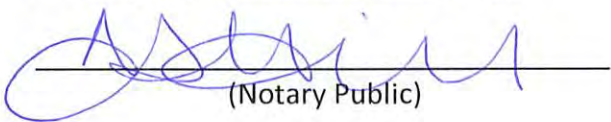
Kevin A. Forma, being first duly sworn, deposes and says:

1. That I am the Executive Director (Corporate Office) of Niagara Falls Urban Renewal Agency (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.



(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this 17 day of September, 2021.



(Notary Public)

Amber S. Hill  
NOTARY PUBLIC, State of New York  
Qualified in Erie & Niagara County  
Reg. No. 01HI6393211  
Commission Expires: 06/10/20 21