

# Niagara County Industrial Development Agency

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

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

**DATE:** March 19, 2025

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

**PLACE:** Niagara County Center for Economic Development  
6311 Inducon Corporate Drive  
Sanborn, NY 14132

### **Board of Directors:**

\_\_\_ **Mark A. Onesi**, Chairperson  
\_\_\_ **Jason Krempa**, 1<sup>st</sup> Vice Chairperson  
\_\_\_ **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  
\_\_\_ **Jeremy Geartz**, Director of Business Development & Retention  
\_\_\_ **Michael S. Dudley**, Director of Finance & Real Estate  
\_\_\_ **Susan Barone**, Grants, Loans & Compliance Manager  
\_\_\_ **Julie Lamoreaux**, Office & HR Administrator  
\_\_\_ **Joseph Grenga**, Project Manager  
\_\_\_ **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
    - 5.1 Regular NCIDA/NCDC/NADC – February 12, 2025
  - 6.0 Committee Reports
    - 6.1 Finance & Audit Committee – *J. Krempa*
      - 6.1.1 Audit Report – *Lumsden & McCormick CPAs*
      - 6.1.2 Agency Payables
      - 6.1.3 Budget Variance Report
    - 6.2 Governance Committee – *W. Ross*
      - 6.2.1 Annual Board Evaluations – *M. Gabriele*

## **7.0 Annual Meetings of the NCIDA, NCDC, and NADC**

- 7.1 Election of Chairperson – *M. Gabriele***
- 7.2 Election of Officers**
  - 7.2.1 First Vice Chairperson**
  - 7.2.2 Second Vice Chairperson**
  - 7.2.3 Secretary**
  - 7.2.4 Assistant Secretary**
  - 7.2.5 Treasurer**
- 7.3 Appointment of Committee Members and Committee Chairpersons**
  - 7.3.1 Finance & Audit Committee**
  - 7.3.2 Governance Committee**
  - 7.3.3 NCDC Loan/Micro Grant Committee**
  - 7.3.4 Cataract Tourism Fund Committee**
- 7.4 Ratify Board Meeting Dates/Time**
  - 7.4.1 Second (2<sup>nd</sup>) Wednesday of the Month**
- 7.5 Reaffirm Committee Charters – *M. Gabriele***
  - 7.5.1 Finance & Audit Committee Charter**
  - 7.5.2 Governance Committee Charter**
- 7.6 Reaffirm Mission Statement – *M. Gabriele***
- 7.7 Reaffirm Uniform Tax Exempt Policy – *M. Gabriele***
- 7.8 Niagara Industrial Incubator Associates (“NIIA”) - *M. Gabriele***
  - 7.8.1 Appointment of Andrea Klyczek**
- 7.9 Niagara Industrial Incubator Company (“NIIC”) - *M. Gabriele***
  - 7.9.1 Appointment of Andrea Klyczek**
- 7.10 Niagara Economic Development Fund (“NEDF”) - *M. Gabriele***
  - 7.10.1 Appointment of Andrea Klyczek**
- 7.11 Risk Assessment and Risk Management Letter – *M. Dudley***
- 7.12 NCIDA Real Property Assessment – *M. Dudley***
- 7.13 Annual Investment Reports – *M. Dudley***
- 7.14 Reaffirm Administrative Policies for 2025 – *M. Gabriele***
- 7.15 2024 Annual Report Summaries – *M. Gabriele***
- 7.16 2024 Annual Measurement Reports – *M. Gabriele***

**8.0 Unfinished Business**

**9.0 New Business**

**9.1 Niagaras Krispy Crunchy Fried Chicken LLC**

**9.1.1 Final Resolution**

**9.2 Rainbow Sweet Cravings LLC**

**9.2.1 Final Resolution**

**9.3 NCDC Microenterprise Grant Approvals**

**9.3.1 Falcon Aircraft Maintenance, LLC**

**9.3.2 Timothy R. Woodean Chiropractic and Massage Therapy PLLC**

**9.4 Consultant RFP**

**9.4.1 H.Sicherman/The Harrison Studio**

**10.0 Agency Counsel – *M. Gabriele***

**11.0 Information Items**

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

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

**DATE: April 9, 2025**

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

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

**14.0 Adjournment - *M. Onesi***

**5.1**

**MEETING**

**MINUTES**



# 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:** February 12, 2025  
**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
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	Present

### **3.0 Introduction of Guests**

Muhammad Shoaib, Shoaib & Sons LLC  
Jim Fink, WBFO Radio  
Dale Shoemaker, Investigative Post  
Chris Ciccarella, Saint-Gobain Ceramics & Plastics Inc.  
Trevor J. Saunderson, Moes Southwest Grill  
Maureen Griffin, Guest  
David Griffin, Guest  
Jonathan Epstein, Buffalo News  
Robert Creenan, Niagara Gazette

#### **Staff Present**

Andrea Klyczek, Executive Director  
Michael S. Dudley, Director of Finance and Real Estate  
Susan Barone, Grants, Loans, & Compliance Manager  
Julie Lamoreaux, Office & HR Administrator  
Mark J. Gabriele, Agency Counsel

#### 4.0 Pledge of Allegiance

Mr. Krempa led the pledge of allegiance.

#### 5.0 Approval of Meeting Minutes

##### 5.1 Regular NCIDA/NCDC/NADC – January 8, 2025

***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 – January 31, 2025

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 – January 31, 2025

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

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

#### 7.0 Unfinished Business

##### 7.1 VPS Property Ventures, LLC

Ms. Klyczek stated that the Agency had a Public Hearing for VPS Property Ventures, LLC on January 29, 2025 in the City of Niagara Falls. There were two attendees from Niagara County Real Property. There were no comments made at the Hearing.

##### 7.1.1 Final Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF VPS PROPERTY VENTURES, LLC AND/OR AN INDIVIDUAL(S) OR AFFILIATE, SUBSIDIARY, OR ENTITY FORMED OR TO BE FORMED ON ITS BEHALF (AS MORE FULLY DEFINED BELOW); (ii) DETERMINE THAT THE PROJECT WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT; (iii) NEGOTIATE AND EXECUTE A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT, PILOT MORTGAGE AND RELATED DOCUMENTS: AND (iv) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT; AND (C) A PARTIAL ABATEMENT OF REAL PROPERTY TAXES RELATED TO THE PROJECT, AND (D) A MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

**Mr. Krempa made a motion to approve the Final Resolution, Mr. Fekete seconded the motion. The Motion passed.**

The question of the approval of the Resolution as duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	x			
Jason Krempa	x			
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 Voss Manufacturing, Inc.**

Ms. Klyczek stated that the Agency held a Public Hearing for Voss Manufacturing, Inc. on January 28, 2025 at the Niagara County Industrial Development Agency. There was one person in attendance from Niagara County Real Property. There were no comments made at the Public Hearing.

**7.2.1 Final Resolution**

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF VOSS MANUFACTURING, INC. AND/OR AN INDIVIDUAL(S) OR AFFILIATE, SUBSIDIARY, OR ENTITY FORMED OR TO BE FORMED ON ITS BEHALF (AS MORE FULLY DEFINED BELOW); (ii) DETERMINE THAT THE PROJECT WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT; (iii) NEGOTIATE AND EXECUTE A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT, PILOT MORTGAGE AND RELATED DOCUMENTS: AND (iv) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT; AND (C) A PARTIAL ABATEMENT OF REAL PROPERTY TAXES RELATED TO THE PROJECT, AND (D) A MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

**Mr. Ross made a motion to approve the Final Resolution, 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			
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.

**7.3 Shoab & Sons LLC**

Ms. Klyczek stated that the Agency held a Public Hearing for Shoab & Sons LLC on January 29, 2025 at Niagara Falls City Hall. There were seven people in attendance, two were from Niagara County Real Property and two that made no comment. Two existing and previous employees did make comments at the Public Hearing. One community member spoke about the project. Two individuals that made comments at the Public Hearing requested to make follow-up comments.

Mr. Griffon stated that he made comments at the Public Hearing on January 29<sup>th</sup> along with his grandson Trevor Saunderson. He explained that there was a misunderstanding with Mr. Saunderson’s paycheck. Mr. Griffon thought Mr. Shoab’s company was not paying his grandson, Trevor Saunderson. It was later discovered that there was an issue with the Mr. Saunderson’s bank. Mr. Griffon apologized for the misunderstanding and stated that Mr. Shoab’s company made no mistakes with Mr. Saunderson’s paycheck.

**7.3.1 Final Resolution**

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF MGA CONSTRUCTION, LLC AND/OR AN INDIVIDUAL(S) OR AFFILIATE, SUBSIDIARY, OR ENTITY FORMED OR TO BE FORMED ON ITS BEHALF (AS MORE FULLY DEFINED BELOW); (ii) DETERMINE THAT THE PROJECT WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT; (iii) NEGOTIATE AND EXECUTE A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT, PILOT MORTGAGE AND RELATED DOCUMENTS: AND (iv) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT; AND (C) A PARTIAL ABATEMENT OF REAL PROPERTY TAXES RELATED TO THE PROJECT, AND (D) A MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

**Mr. Fekete made a motion to approve the Final Resolution, 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			
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.

## **NCDC LOANS**

### **7.4 Legacy Dance Studio, Inc**

Mr. Krempa stated that the NCDC Loan Committee met the previous week to discuss loan action with Legacy Dance Studio, Inc. He explained that Legacy Dance Studio, Inc. borrowed \$35,000.00 in August of 2018. The dance studio has had some financial issues. The original payment of the loan was \$405.91, the borrower was unable to make the payments and requested a lower monthly payment. The committee discussed and approved a lower monthly payment of \$277.70 for six years. The committee would like to recommend this new payment to the Board for approval.

#### **7.4.1 Loan Modification**

RESOLUTION AUTHORIZING THE MODIFICATION AND EXTENSION OF LOAN TERMS RELATING TO THE LOAN AGREEMENT WITH LEGACY DANCE STUDIO, INC.

**Mr. Krempa made a motion to approve the Loan Modification, Mr. Fekete seconded the motion. The Motion passed.**

The question of the approval of the Resolution as duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	x			
Jason Krempa	x			
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.

**7.5 AMBE Corp.**

Mr. Krempa stated that the NCDC Loan Committee met the previous week to discuss loan action with AMBE Corp. He explained that AMBE Corp. borrowed \$13,826.00 in March of 2021. The company has had some financial difficulty. The company is requesting a 6 month interest only period. The company has never had requests in the past and has great payment history. The Committee discussed and approved a six month interest only interest period. The committee would like to recommend this modification to the Board for approval.

**7.5.1 Loan Modification**

RESOLUTION AUTHORIZING THE MODIFICATION AND EXTENSION OF LOAN TERMS RELATING TO THE LOAN AGREEMENT WITH AMBE CORP.

***Mr. Krempa made a motion to approve the Loan Modification, 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			
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.

**7.6 Lake Effect Ice Cream Wholesale, LLC**

Mr. Krempa stated that the NCDC Loan Committee met the previous week to discuss loan action with Lake Effect Ice Cream Wholesale, LLC. He explained that Lake Effect Ice Cream Wholesale, LLC borrowed \$89,241.18 in June of 2020. The company has had some financial issues but have a good payment history. The company is requesting a 6 month interest only period. The committee discussed and approved the 6 month interest only period. The committee would like to recommend this new payment to the Board for approval.

**7.6.1 Loan Modification**

RESOLUTION AUTHORIZING THE MODIFICATION AND EXTENSION OF LOAN TERMS RELATING TO THE LOAN AGREEMENT WITH LAKE EFFECT ICE CREAM WHOLESale, LLC.

***Mr. Krempa made a motion to approve the Loan Modification, Mr. Fekete seconded the motion. The Motion passed.***

The question of the approval of the Resolution as duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	x			
Jason Krempa	x			
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 Saint-Gobain Ceramics & Plastics Inc.**

Ms. Klyczek stated that Saint-Gobain Ceramics & Plastics Inc. will acquire the property located at 6600 Walmore Road for the proposed construction of a 125,000 sq. ft. facility. The project build out will be a state of the art energy efficient industrial campus that will allow the company to expand their manufacturing of ceramic catalyst carriers. The existing 6600 Walmore Road site is a part of the former Bell Aerospace factory and therefore historic in nature and will require coordination with SHPO. The site has a very complicated environmental history and close coordination with NYS Department of Environmental Conservation will be necessary. The proposed project will create 30 new jobs within three years.

Chris Ciccarelli stated that there is cleanup work that needs to be done because it is an old site and there are buildings present. The plan is to re-purpose as many materials as possible from the current buildings. The new 125,000 sq. ft. facility will house two new production lines that will produce the catalyst carrier that are used in biofuels and chemical manufacturing. The company is hoping to move forward with more phases after this phase is complete. He added that operations would start the first quarter of 2028.

Mr. Gabriele added that this project is likely going to be deemed a type one action for State Environmental Quality Review purposes. It is Agency policy to defer lead council to the municipality in charge. The Town of Wheatfield would be lead Agency for this project.

**8.1.1 Preliminary Resolution**

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF SAINT-GOBAIN CERAMICS & PLASTICS INC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF SAINT-GOBAIN CERAMICS & PLASTICS INC AND 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. Berube 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			
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. Onesi stated that the Public Hearing will be held March 4, 2025 at 2:00 p.m. at the Niagara County Center for Economic Development.

***Mr. Fekete made a motion to approve the Public Hearing; Ms. McCaffrey seconded the motion. The Motion passed.***



**8.2 The Center for Kashmir, Inc. (Phase 2 Cataract Grant)**

Mr. Gabriele stated that The Center for Kashmir, Inc. requested an extension of the grant expiration date. The company is estimating completion in six to eight months.

**8.2.1 Extension of Grant Resolution Expiration Date**

RESOLUTION AUTHORIZING AN EXTENSION OF GRANT EXPIRATION DATE TO MARCH 1, 2026, ALL RELATING TO THE GRANT ACCEPTANCE AGREEMENT WITH THE CENTER FOR KASHMIR INC.

***Mr. Berube made a motion to approve the Grant Resolution Expiration Date, 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			
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey	x			
David J. Masse	x			
William Fekete	x			

The Resolution was thereupon duly adopted.

**9.0 Agency Counsel**

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

**10.0 Information Items**

Ms. Lamoreaux reminded the Board to have their Board Surveys completed and mailed back to the Agency before the next Board meeting.

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

There were no other matters to discuss.

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

**DATE: March 19, 2025**

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

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

**13.0 Adjournment**

Mr. Onesi made a motion to adjourn; Mr. Ross seconded the motion. The meeting adjourned at 9:25 a.m.

Respectfully Submitted:

Reviewed By:

Approved By:

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Julie Lamoreaux  
Administrative Assistant

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Andrea Klyczek  
Executive Director

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William L. Ross  
Secretary

**6.1.2**

**AGENCY  
PAYABLES**

**Niagara County Industrial Devel. Agency**  
**Check Register**  
 For the Period From Feb 1, 2025 to Feb 28, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
30305	2/4/25	Amazon Capital Services	10001.100	137.50
30306	2/4/25	Gibson, McAskill & Crosby, LLP	10001.100	2,096.00
30307	2/4/25	VOID CHECK	10001.100	
30308	2/4/25	M&T Bank	10001.100	420.50
30309	2/4/25	Niagara Gazette Lockport Union Sun	10001.100	76.00
30310	2/4/25	Pitney Bowes Global Financial Services	10001.100	275.85
30311	2/4/25	STAPLES CONTRACT & COMMERCIAL	10001.100	11.54
30312	2/4/25	Summit MSP, LLC	10001.100	157.11
2/6/25	2/6/25	PAYCHEX, INC.	10001.100	66.47
2/7/25	2/7/25	NYS DEFERRED COMPENSATION PLAN	10001.100	1,037.00
30313	2/11/25	Gabriele & Berrigan, P.C.	10001.100	12,850.12
30314	2/11/25	THE HARTFORD	10001.100	229.39
30315	2/11/25	National Grid	10001.100	466.27
2/20/25	2/20/25	PAYCHEX, INC.	10001.100	60.06
30316	2/20/25	Cintas Corporation LOC. 067P	10001.100	93.80
30317	2/20/25	County of Niagara	10001.100	1,851.75
30318	2/20/25	First Choice Coffee Services	10001.100	147.72
30319	2/20/25	Guardian	10001.100	233.69
30320	2/20/25	PURCHASE POWER	10001.100	200.00
30321	2/20/25	STAPLES CONTRACT & COMMERCIAL	10001.100	107.45
2/19/25	2/20/25	PAYCHEX, INC.	10001.100	128.00
2/21/25	2/21/25	NYS DEFERRED COMPENSATION PLAN	10001.100	950.00
2/25/25	2/25/25	NEW YORK STATE AND LOCAL	10001.100	546.94
30322	2/25/25	Charter Communications	10001.100	129.99
30323	2/25/25	Independent Health	10001.100	2,413.35
30324	2/25/25	Niagara Gazette Lockport Union Sun	10001.100	124.99
<b>Total</b>				<b>24,811.49</b>

**NCIDA VIP-MTF Operating**  
**Check Register**  
For the Period From Feb 1, 2025 to Feb 28, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4994	2/4/25	DAVIS-ULMER Sprinkler Co.	10001.600	170.00
4995	2/4/25	Frontier	10001.600	327.78
4996	2/4/25	National Grid	10001.600	347.83
4997	2/4/25	Mike Sinatra's Landscaping and	10001.600	8,875.00
4999	2/11/25	Modern Disposal Services, Inc.	10001.600	191.51
4998	2/11/25	Town of Wheatfield	10001.600	68.80
5000	2/20/25	County of Niagara	10001.600	<u>1,271.25</u>
<b>Total</b>				<u><u>11,252.17</u></u>

**Niagara Industrial Incubator Associates**  
**Check Register**  
For the Period From Feb 1, 2025 to Feb 28, 2025

Filter Criteria includes: Report order is by Date.

<b>Check #</b>	<b>Date</b>	<b>Payee</b>	<b>Cash Account</b>	<b>Amount</b>
1457	2/4/25	Niagara Falls Water Board	10000.100	1,332.76
1458	2/4/25	Mike Sinatra's Landscaping and	10000.100	7,375.00
1459	2/11/25	Gabriele & Berrigan, P.C.	10000.100	418.00
1460	2/11/25	National Grid	10000.100	362.24
1461	2/20/25	H.W. Bryk & Sons, Inc.	10000.100	435.00
<b>Total</b>				<u><u>9,923.00</u></u>

**NCDC - CDBG/HUD - RLF**  
**Check Register**  
For the Period From Feb 1, 2025 to Feb 28, 2025

Filter Criteria includes: Report order is by Date.

<b>Check #</b>	<b>Date</b>	<b>Payee</b>	<b>Cash Account</b>	<b>Amount</b>
284	2/4/25	Niagara Gazette Lockport Union Sun	10200-300	74.20
285	2/20/25	Niagara Gazette Lockport Union Sun	10200-300	81.40
<b>Total</b>				<b>155.60</b>

# **6.1.3**

# **BUDGET**

# **VARIANCE**

# **REPORT**



**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**BUDGET VARIANCE REPORT AS OF February 28, 2025**  
**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	\$ 7,200.00	\$ 114,868.00	\$ 372,125.00	\$ 178,329.00	193,796.00	\$ 527,232.00
Project Application Fees	1,000.00	1,000.00	4,000.00	2,000.00	2,000.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	8,333.34	8,333.34	0.00	50,000.00
Administratve Fees - Other	0.00	0.00	4,080.00	4,080.00	0.00	52,070.00
Interest Earnings	64,012.81	10,869.84	64,138.08	10,994.84	53,143.24	65,969.00
Miscellaneous Income	14,675.76	14,674.50	29,351.52	29,349.00	2.52	176,094.00
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>91,055.24</b>	<b>145,579.01</b>	<b>482,027.94</b>	<b>233,086.18</b>	<b>248,941.76</b>	<b>1,083,365.00</b>
<b><u>Operating Expenses</u></b>						
Salaries	24,461.52	32,923.06	48,923.04	65,846.12	(16,923.08)	428,000.00
Benefits	3,180.08	7,790.92	6,497.16	15,581.84	(9,084.68)	93,491.00
Retirement Benefits	4,926.33	4,926.33	9,852.66	9,852.66	0.00	59,116.00
Payroll Taxes	1,906.07	2,485.08	3,812.14	4,970.16	(1,158.02)	32,239.00
Unemployment Taxes	459.93	637.59	992.54	1,347.87	(355.33)	1,613.00
Consultants	2,500.00	2,500.00	5,000.00	5,000.00	0.00	30,000.00
Executive Director	9,674.33	9,674.33	19,348.66	19,348.66	0.00	116,092.00
Legal Services	7,344.12	6,666.67	17,290.24	13,333.34	3,956.90	80,000.00
Accounting Services	17,000.00	17,000.00	17,000.00	17,000.00	0.00	21,510.00
Accounting Services - NADC	0.00	0.00	0.00	0.00	0.00	1,500.00
Advertising & Promotion	0.00	0.00	76.00	0.00	76.00	0.00
Marketing	60.00	1,833.33	120.00	3,666.66	(3,546.66)	22,000.00
Sponsorships	0.00	83.33	0.00	166.66	(166.66)	1,000.00
Printing	0.00	83.33	157.11	166.66	(9.55)	1,000.00
Office Supplies	107.45	166.67	215.07	333.34	(118.27)	2,000.00
Postage	200.00	200.00	775.85	775.85	0.00	3,950.00
Telephone & Fax	139.26	127.50	278.52	255.00	23.52	1,530.00
Internet Service	185.98	197.42	371.96	394.84	(22.88)	2,369.00
Common Area Charges	906.33	906.33	1,812.66	1,812.66	0.00	10,876.00
Energy	1,456.00	1,786.00	3,774.02	3,786.00	(11.98)	16,100.00
Conference & Travel	702.07	1,000.00	997.07	2,000.00	(1,002.93)	12,000.00
Employee Training	0.00	500.00	0.00	1,000.00	(1,000.00)	6,000.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	6,462.00
Insurance Expense	1,847.47	1,824.42	3,694.94	3,648.84	46.10	21,893.00
Library & Membership	413.48	119.73	2,298.48	2,004.73	293.75	3,202.00
General Office	685.20	1,110.00	1,522.06	2,220.00	(697.94)	13,320.00
Repairs & Maintenance	988.02	1,132.25	1,968.66	2,264.50	(295.84)	13,587.00
Computer Support	0.00	500.00	0.00	1,000.00	(1,000.00)	6,000.00
Public Hearings	0.00	25.00	0.00	50.00	(50.00)	300.00
Furniture & Equipment Purchase	0.00	166.67	0.00	333.34	(333.34)	2,000.00
Other Expense	0.00	83.33	0.00	166.66	(166.66)	1,000.00
<b>Total Operating Expenses</b>	<b>79,143.64</b>	<b>96,449.29</b>	<b>146,778.84</b>	<b>178,326.39</b>	<b>(31,547.55)</b>	<b>1,010,150.00</b>
<b>Net Operating Income/&lt;Loss&gt;</b>	<b>11,911.60</b>	<b>49,129.72</b>	<b>335,249.10</b>	<b>54,759.79</b>	<b>280,489.31</b>	<b>73,215.00</b>
<b><u>Non-Operating Revenue &amp; Expense</u></b>						
Grant Rev- City NF Initiative	0.00	0.00	204,000.00	0.00	204,000.00	2,145,609.00
Grant Sub-City NF Initiative	0.00	0.00	204,000.00	0.00	204,000.00	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>\$ 11,911.60</b>	<b>\$ 49,129.72</b>	<b>\$ 335,249.10</b>	<b>\$ 54,759.79</b>	<b>280,489.31</b>	<b>\$ 73,215.00</b>

**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

Balance Sheet  
February 28, 2025

**ASSETS**

<b>Current Assets</b>		
Cash - Checking	\$	404,746.38
Petty Cash		300.00
Mmkt Acct. - M&T Bank		2,637,827.08
Cash - First Response		66,500.88
Cash - City of N.F.		854.50
Mmkt Acct. - Cataract Tourism		2,629,354.15
Accts Rec - Public Hearings		2,747.35
Accounts Rec. EDA - RLF		176,666.66
Due To/From Micro RLF		1,666.66
Accounts Rec - NEDF		8,333.34
Due To/From VIP - MTF		534,601.70
Due From NCDC CDBG/HUD		1,666.68
Due To/Due From NADC		500.56
Due To/From MTF Operating		121,128.84
Prepaid Insurance		<u>20,090.28</u>
 Total Current Assets		 6,606,985.06
 <b>Other Assets</b>		
Deferred Outflows		204,837.00
Investment in NIIA		<u>342,500.00</u>
 Total Other Assets		 547,337.00
 <b>Fixed Assets</b>		
Furniture & Equipment		231,672.18
Furn & Fixtures - Fed purchase		5,861.08
Accum Dep. - Furn & Equip		(211,340.68)
Accum Dep. - F&F Fed Purch		<u>(5,861.08)</u>
 Total Fixed Assets		 20,331.50
 Total Assets		 <u>\$ 7,174,653.56</u>

**LIABILITIES AND NET ASSETS**

<b>Current Liabilities</b>		
Accrued Retirement	\$	9,852.66
Deferred Rev. - First Repsonse		66,500.88
Def. Rev. - City of N.F.		2,630,208.65
Accounts Payable		33,415.84
Acct. Payable - Niag. County		<u>19,348.66</u>
 Total Current Liabilities		 2,759,326.69
 <b>Long-Term Liabilities</b>		
Pension Liability		115,680.00
Deferred Inflows of Resources		<u>67,839.00</u>
 Total Long-Term Liabilities		 <u>183,519.00</u>
 Total Liabilities		 2,942,845.69
 <b>Net Assets</b>		
Fund Balance - Operating Fund		3,896,558.77
Net Income		<u>335,249.10</u>
 Total Net Assets		 <u>4,231,807.87</u>
 Total Liabilities & Net Assets		 <u>\$ 7,174,653.56</u>

**Niagara County Industrial  
Development Agency  
Aged Payables  
As of February 28, 2025**

Vendor ID Vendor	Invoice #	Amount Due
360 360 PSG.com	190076	60.00
cin Cintas Corporation #782	9911266;42213926	101.18
GABRIELE Gabriele & Berrigan, P.C.	Feb 2025 Engagement Feb 2024	5,000.00 6,886.12
GMC Gibson, McAskill & Crosby, LLP	124602 124609 124606 124605 124604 124599 124607 124600 124601 124610 124598	48.50 81.50 27.50 27.50 27.50 27.50 60.00 41.00 41.00 48.50 27.50
LUM Lumsden & McCormick, LLP	213928	17,000.00
M&TBUS M&T Bank	Feb 2025	1,171.54
NATGRID National Grid	39004 2/25	476.00
ProJan Professional	1994	823.00
Report Total		<u>31,975.84</u>
<b><u>Adjusting Journal Entries</u></b>		
	Estimated Jan 2025 Copier usage	200.00
	Estimated Feb 2025 Copier usage	200.00
	Estimated Jan-Feb 2025 Telephone	60.00
	Estimated Feb 2025 Niagara County Electric	400.00
	Estimated Feb 2025 Niagara County Gas	580.00
		<u>33,415.84</u>



**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	3/1/2026	Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	573,000	300,000	6/14/2023	8/9/2023	273,000.00		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		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	1/1/2024	185,250.00		Facade renovations.
Niagara Falls International Cuisine, Inc.	76,500	0	2/8/2023	1/1/2024	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	12/31/2025	Renovation of restaurant, bar and music entertainment venue.
Niagara Falls Urban Renewal Agency	204,000	0	10/9/2024	1/29/2025	204,000.00		Acquisition of properties along Main Street in Niagara Falls.
<b>To Date Sub-Total</b>	<b>5,244,893</b>	<b>2,562,609</b>			<b>2,249,367.34</b>		

Cash on hand as of 2/28/2025  
 2,630,208.65  
 Less: Outstanding Awards  
 (2,562,609.00)  
 Available for awarding grants  
 67,599.65

**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 239,619.25  
 Bank Fees (43.26)  
 Grant Disbursements (2,249,367.34)  
 Grant Fund Balance 2,630,208.65

**6.2.1**  
**ANNUAL**  
**BOARD**  
**EVALUATIONS**

Niagara County Industrial Development Agency  
Confidential Evaluation of Board Performance  
Fiscal Year Ending 12/31/2024

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.	8			
The policies, practices and decisions of the Board are always consistent with this mission.	8			
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principals.	8			
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	8			
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	7	1		
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.	8			
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	8			
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	8			
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	8			
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	7	1		
Board and committee meetings facilitate open, deliberate and through discussion, and the active participation of members.	8			
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	8			
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	8			
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	8			
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	8			
Board members demonstrate leadership and vision and work respectfully with each other.	8			

**7.3**

**COMMITTEE  
MEMBERS**



**Niagara County Industrial Development Agency  
Niagara County Development Corporation  
Niagara Area Development Corporation  
Committee Members  
2025**

**Audit & Finance Committee**

Jason Krempa, Chairperson  
Anne E. McCaffrey  
Ryan Mahoney

**Governance Committee**

William L. Ross, Chairperson  
David J. Masse  
Mark Berube

**NCDC Loan Committee/Micro Grant Committee**

Mark Onesi, NCIDA Board Chairman  
Jason Krempa, NCIDA Board Member  
Michael Taylor, Pursuit Lending  
VACANCY, Accountant  
Eric C. Tudor, Coldwell Bank Meridian  
Kevin McMullen, Small Business Owner  
Andrea L. Klyczek, NCIDA Executive Director

**Cataract Grant Fund**

Honorable Robert G. Ortt, NYS Senator – 62<sup>nd</sup> District  
Honorable Angelo J. Morinello, NYS Assembly – 145<sup>th</sup> District  
Mayor Robert Restaino, City of Niagara Falls  
Mark Onesi, NCIDA Chairman  
William L. Ross, NCIDA Board Member  
Paul Brown, President, NC Building Trades Council  
Andrea L. Klyczek, NCIDA Executive Director

# **7.4**

# **BOARD**

# **MEETING**

# **DATES**

# **NCIDA BOARD MEETING DATES FOR 2025**

**2<sup>nd</sup> Wednesday of the Month**  
**(All Meetings begin at 9 a.m.)**

**January 8, 2025**

**February 12, 2025**

**\*\*March 19, 2025\*\***  
**(3<sup>rd</sup> Wednesday)**

**April 9, 2025**

**May 14, 2025**

**June 11, 2025**

**July 9, 2025**

**August 13, 2025**

**September 10, 2025**

**October 8, 2025**

**November 12, 2025**

**December 10, 2025**

**A Finance and Audit Committee Meeting is held prior to all Board Meetings at 8:45 a.m.**

**All Board Members are welcome to attend this meeting as well.**

## **2025 NCIDA Governance Committee Meetings**

**Governance Committee Meetings are held at least once a year; Additional meetings as needed.**

# **7.5.1**

# **FINANCE &**

# **AUDIT**

# **CHARTER**

**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
("NCIDA")**

**FINANCE & AUDIT COMMITTEE CHARTER**

This Charter shall also serve as the charter for the Financial & Audit Committee of the Niagara County Industrial Development Agency ("Agency"), upon approval by the Board of the corporation.

**ARTICLE I  
Core Functions**

The core functions of the Financial & Audit Committee are set forth include: (i) providing assistance to members of the Agency in fulfilling their fiduciary responsibilities relating to accounting, reporting and regulatory compliance practices; (ii) maintaining, by way of regularly scheduled meetings, a direct line of communication between the members of the Agency and the Agency's independent accountants and auditors to provide for exchanges of views and information; (iii) maintaining, as appropriate, a direct line of communication between the members of the Agency and the governmental authorities having audit authority or fiscal oversight of the Agency; (iv) approving the budget of the Agency for submission to the Board; (v) approving and/or directing the transfers of moneys under the budget; and (vi) recommending to the Board the level of cash reserves and the level of fund balances of the Agency.

**ARTICLE II  
Composition**

Members of the Financial & Audit Committee shall be appointed in accordance with the Bylaws. The Board shall designate one member of the Financial & Audit Committee to serve as chair of the Financial & Audit Committee. Each member of the Financial & Audit Committee shall serve for a term of one (1) year and until his or her successor shall be appointed and qualified.

At least three members of the Financial & Audit Committee must be an "independent member" within the meaning of, and to the extent required by, Section 2825 of the New York Public Authorities Law, as amended from time to time. Financial & Audit Committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. Members of the Financial & Audit Committee shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member or an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency. In addition, Financial & Audit Committee members who are members of the Agency shall comply

with the conflict of interest provisions applicable to public officers under Article 18 of the New York General Municipal Law.

### ARTICLE III Committee Meetings

The Financial & Audit Committee will meet a minimum of twice each calendar year (at least once prior to the commencement of the annual audit process and once after completion of the annual audit process). Additional meetings may be necessary or appropriate to adequately fulfill the obligations and duties outlined in this Charter. All committee members are expected to attend each meeting, in person or via videoconference. The Financial & Audit Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

Meeting notices and agendas will be prepared for each meeting and provided to Financial & Audit Committee members by electronic or regular mail at least five (5) days in advance of the scheduled meeting. A quorum of the Finance & Audit Committee shall consist of a majority of the members then serving on the Finance & Audit Committee. The affirmative vote of a majority of the members then serving on the Finance & Audit Committee shall constitute an act of the Financial & Audit Committee. Minutes of all meetings shall be recorded by the Secretary or any Assistant Secretary of the Agency. All meetings shall comply with the requirements of the Open Meetings Law.

### ARTICLE IV Committee Responsibilities

The Finance & Audit Committee shall have responsibilities related: (a) the independent auditor and annual financial statements; (b) oversight of management's internal controls, compliance and risk assessment practices; (c) special investigations and whistleblower policies; (d) miscellaneous issues related to the financial practices of the Agency; and (e) shall review proposals for the issuance of debt by the Agency and make recommendations regarding such proposed debt issuance.

#### A. Independent Auditors and Financial Statements

The Finance & Audit Committee shall:

- (i) Recommend to the Board the hiring of independent auditors, establish the compensation to be paid to the auditors retained by the Agency and provide oversight of the audit services provided by the independent auditor.
- (ii) Establish procedures for the engagement of the independent auditor to provide permitted audit services. The Agency's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the Finance & Audit Committee. Non-

audit services include tasks that directly support the Agency's operations, such as (a) bookkeeping or other services related to the accounting records or financial statements of the Agency; (b) financial information systems design and implementation; (c) appraisal or valuation services, fairness opinions, or contribution-in-kind reports; (d) actuarial services; (e) internal audit outsourcing services; (f) management functions or human resource services; (g) broker or dealer, investment advisor, or investment banking services; and (h) legal services and expert services unrelated to the audit function.

- (iii) Review and approval the Agency's audited financial statements, associated management letter and all other auditor communications.
- (iv) Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements of the Agency.
- (v) Meeting with the Agency's independent auditor at least annually to discuss the financial statements of the Agency, and on an as-needed basis to discuss any significant issues that may have surfaced during the course of the audit.
- (vi) Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

#### B. Internal Controls, Compliance and Risk Assessment

The Finance & Audit Committee shall review management's assessment of the effectiveness of the Agency's internal controls and review the actions taken by management on the independent accountants' and auditors' suggestions for correcting weaknesses, if any, in the Agency's internal controls, regulatory compliance, organizational structure and operations, and if applicable, any weaknesses noted.

#### C. Special Investigations

The Finance & Audit Committee shall:

- (i) Ensure that the Agency has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers or employees of the Agency or any persons having business dealings with the Agency or breaches of internal control.
- (ii) Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing.

- (iii) Request and oversee special investigations as needed and/or refer specific issues to the Board or appropriate committee of the Board for further investigation.

D. Other Responsibilities

The Finance & Audit Committee shall obtain information and training needed to enhance the committee members' understanding of the role of the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.

E. Debt Issuance

The Finance & Audit Committee shall review proposals for the issuance of debt and make recommendations regarding such proposed debt issuance.

ARTICLE V  
Committee Reports

The Finance & Audit Committee shall:

- A. Report its actions and recommendations to the Board at each regular meeting of the Board following a meeting of the Finance & Audit Committee and when otherwise requested by the Board;
- B. Report to the Board, at least annually, regarding any proposed changes to this Charter;
- C. Provide a self-evaluation of the Finance & Audit Committee's functions to the Board on an annual basis; and
- D. Report to the Board on a periodic basis, at least annually, the findings of its independent auditors. These reports shall include careful consideration of the actions taken by management on the independent auditors' suggestions for correcting weaknesses, if any, in the Agency's internal controls, regulatory compliance, organizational structure and operations. These reports may include the adequacy of the audit effort by the Agency's independent auditors, the financial and regulatory compliance reporting decisions of management, the adequacy of disclosure of information essential to a fair presentation of the financial affairs and regulatory compliance efforts of the Agency, and the organization and quality of the Agency's system of management and internal accounting controls.



ARTICLE VI  
Amendments

This Charter may be amended upon affirmative vote of a majority of the Board of the Agency.

**7.5.2**

**GOVERNANCE  
CHARTER**

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("NCIDA")

## GOVERNANCE COMMITTEE CHARTER

This Charter shall also serve as the charter for the Governance Committee of the Niagara County Industrial Development Agency ("Agency"), upon approval by the Board of the corporation.

### ARTICLE I

#### Establishment of Governance Committee; Core Responsibilities

The Board of Directors of the Agency authorized the establishment of the Governance Committee. The core responsibilities of the Governance Committee, as mandated under Section 2824(7) of the New York Public Authorities Law, include: (i) keeping the Board informed of current best governance practices; (ii) reviewing corporate governance trends; (iii) updating the Agency's corporate governance principles; and (iv) advising those responsible for appointing members to the Board on the skills and experiences necessary required of potential Board members.

### ARTICLE II

#### Composition of the Governance Committee

The members of the Governance Committee shall be appointed in accordance with the Bylaws. Individuals appointed to the Governance Committee should be knowledgeable, or have expressed a willingness to become knowledgeable, in matters pertaining to governance. The Board shall designate one member of the Governance Committee to serve as chair of the Governance Committee. Each member of the Governance Committee shall serve for a term of one (1) year and until his or her successor shall be appointed and qualified.

At least three members of the Governance Committee must be an "independent member" within the meaning of, and to the extent required by, Section 2825 of the New York Public Authorities Law, as amended from time to time. Governance Committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. Members of the Governance Committee shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member or an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency. In addition, Governance Committee members who are members of the Agency shall comply with the conflict of interest provisions applicable to public officers under Article 18 of the New York General Municipal Law.

ARTICLE III  
Committee Meetings

The Governance Committee will meet a minimum of once (1) each calendar year. Additional meetings may be necessary or appropriate to adequately fulfill the obligations and duties outlined in this Charter. All committee members are expected to attend each meeting in person or via videoconference.

Meeting notices and agendas will be prepared for each meeting and provided to Governance Committee members by electronic or regular mail at least five (5) days in advance of the scheduled meeting. A quorum of the Governance Committee shall consist of a majority of the members then serving on the Governance Committee. The affirmative vote of a majority of the members then serving on the Governance Committee shall constitute an act of the Governance Committee. Minutes of all meetings shall be recorded by the Secretary or any Assistant Secretary of the Agency. All meetings shall comply with the requirements of the Open Meetings Law.

ARTICLE IV  
Committee Duties and Responsibilities

To accomplish the objectives of good governance and accountability, the Governance Committee has the following responsibilities as set forth below:

- A. The Board of Directors has delegated to the Governance Committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the Governance Committee has specific expertise, as follows:
- (i) Develop the Agency's governance practices, which should address transparency, independence, accountability, fiduciary responsibilities and management oversight;
  - (ii) Develop a statement of the competencies and personal attributes required of Board members to assist those authorized to appoint members to the Board in identifying qualified individuals (it being acknowledged that membership in the Agency is determined pursuant to Section 891-a of the General Municipal Law);
  - (iii) Develop and recommend to the Board any revisions to the number and/or structure of Board committees;

- (iv) Develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled Board member training to be obtained from state-approved trainers as required under Section 2824(2) of the New York Public Authorities Law;
  - (v) Examine ethical and conflicts of interest; and
  - (vi) Perform full Board self-evaluations.
- B. The Governance Committee shall develop, review and recommend to the Board the adoption and/or revisions to the following:
- (i) The Agency's Code of Ethics;
  - (ii) Written policies regarding conflicts of interest;
  - (iii) Written policies regarding the protection of whistleblowers from retaliation;
  - (iv) Equal opportunity and affirmative action policies;
  - (v) Written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Agency's procurement process;
  - (vi) Written policies regarding the disposition of real and personal property and the acquisition of property;
  - (vii) Committee charters, including this Charter; and
  - (viii) Any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency's Board, including the Agency's Bylaws. The Governance Committee will oversee the implementation and effectiveness of the Bylaws and other governance documents and recommend modifications to the Board as necessary or appropriate.

## ARTICLE V

### Committee Reports

The Governance Committee shall:

- A. Report its actions and recommendations to the Board at each regular meeting of the Board following a meeting of the Governance Committee and when otherwise requested by the Board;

- B. Report to the Board, at least annually, regarding any proposed changes to this Charter; and
- C. Provide a self-evaluation of the Governance Committee's functions to the Board on an annual basis.

ARTICLE VI  
Amendments

This Charter may be amended upon affirmative vote of a majority of the Board of the Agency.

**7.6**

**MISSION  
STATEMENT**

## **MISSION STATEMENT**

The Mission of the Niagara County Industrial Development Agency (“Agency”) is to undertake projects and programmatic initiatives in furtherance of and to advance the job opportunities, health, general prosperity and economic welfare of the people of the County and to improve their recreation opportunities, prosperity and standard of living. In addition, and in doing so, the Agency shall adhere to its adopted policies and applicable statutory requirements, including PAAA, PARA, OML, FOIL, and SEQRA. Further, and in accordance with GML Section 916-a, the Agency shall take into consideration the local zoning and planning regulations as well as the regional and local comprehensive land use plans. The Agency’s goals include continued compliance with current obligations and responsibilities associated with ongoing projects and programs, in addition to identifying new projects and programs that will achieve the Agency’s purposes and Mission. With these stated goals established, the Agency’s values are to maintain the highest ethical standards applicable to public officials and public benefit corporations.



**7.7**

**UNIFORM TAX  
EXEMPTION  
POLICY**

## **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY UNIFORM TAX EXEMPTION POLICY AND GUIDELINES**

Pursuant to the authority vested in it by Article 18-A of the General Municipal Law of the State of New York, the Niagara County Industrial Development Agency (the Agency”) is exempt from real property, sales and mortgage taxes. The Agency may participate in certain projects and confer on those projects the advantages of such exemptions to encourage project success and enhance a project’s ability to provide a positive impact on the economy and people of the County of Niagara. The Agency may provide financial assistance in the form of issuance of its tax-exempt or taxable bonds or by participation in straight lease transactions. The general policy of the Agency is to grant applicants financial assistance in the form of real property tax abatements and exemptions from sales, use and mortgage recording taxes to promote economic development, prevent economic deterioration and advance job opportunities and the general prosperity and economic welfare of the people of Niagara County through the creation or retention of jobs, and the expansion and diversification of the County’s tax base.

### **I. Qualifications**

In order to be eligible for Agency benefits, the applicant must demonstrate to the satisfaction of the Agency’s Board of Directors the following:

1. That there is a need within the County for the project or the services offered by the applicant; and/or
2. That the project will lead to the creation or retention of a substantial number of jobs and investment; and/or
3. That the benefits derived by the transaction are necessary to induce and encourage the attraction, expansion and retention of business and industry in Niagara County.

The Agency has adopted this Uniform Tax Exemption policy to provide the applicant guidelines for the claiming of real property, sales and use tax and mortgage recording tax abatements.

### **II. Exemption from Real Property Taxes: Payments in Lieu of Taxes**

The Agency maintains a policy for the provision of real property tax exemptions. Each project receiving an abatement will be subject to a Payment In Lieu Of Tax Agreement ("PILOT Agreement") in a form acceptable to the Agency. The abatement may be for new construction or renovation of the existing improvement. The payments under a PILOT Agreement will involve a phase in to a full tax equivalent over a period of twenty (20) years or less depending on the needs of the Project as determined by the Agency’s Board of Directors.

Any deviations from the standard policy will be made only with the specific approval of the Agency's members after giving consideration to one or more factors listed in Section VI, below, and those described in the New York State General Municipal Law Section 874(4)(a). The above factors are for Board member consideration only. Additionally, the Agency shall

notify the affected local taxing jurisdictions of the proposed deviation from such policy and the reasons therefore.

The Agency will use existing tax data to negotiate the payment in lieu of tax agreement and, therefore, appraisals will not normally be required.

A copy of the PILOT Agreement will be forwarded to each of the affected taxing jurisdictions within fifteen (15) days of complete execution. Unless otherwise agreed by the affected taxing jurisdictions, such payments shall be allocated among the affected taxing jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each affected taxing jurisdiction had the project not been tax exempt due to the status of the Agency being involved in the project.

Pursuant to Section 874 of the New York General Municipal Law and Section 412-a of the Real Property Tax Law, no real estate tax exemption with respect to a particular project shall be effective until an Exemption Form is filed with the assessor of the county, city, town, village and school district in which such project is located (each, a "Taxing Jurisdiction"). Once an exemption form with respect to a particular project is filed with a particular Taxing Jurisdiction, the real property tax exemption for such project does not take effect until (1) a tax status date for such Taxing Jurisdiction occurs subsequent to such filing, (2) an assessment roll for such Taxing Jurisdiction is finalized subsequent to such tax status date, (3) such assessment roll becomes the basis for the preparation of a tax roll for such Taxing Jurisdiction, and (4) the tax year to which such tax roll relates commences.

### **III. Exemption from Sales and Use Taxes**

The Agency maintains a policy for the provision of sales and use tax exemptions.

Personal property that is purchased in connection with a qualified project shall be exempt from local and State sales and use taxes for the period commencing with the closing and ending on the date (as such date may be extended in the sole discretion of the Agency) by which project documents require completion to occur in respect of the undertaking of the project or other project activities. For purposes of this exemption, "personal property" may include building materials, fixtures, furnishings and equipment, as well as certain services that may relate to any of the foregoing, provided that such purchases and equipment rentals and services are made by an entity as agent for the Agency. As such, such purchases will then be afforded full exemption from local and New York State Sales and Use Taxes until the project is completed (ie. certificate of occupancy). Operating and maintenance expenses of projects are not incurred as agent of the Agency, and no sales tax exemption is provided thereof.

All project applicants must agree in writing to file with the New York State Department of Taxation, in form and at times required, an annual statement of the value of all sales and use taxes exemption claimed in connection with the facility in full compliance with Section 874(8) of the General Municipal Law.

### **IV. Exemption from Mortgage Recording Taxes**

The Agency maintains a policy for the provision of a mortgage recording tax exemption.

The Agency's Mortgage Recording Tax Exemption policy is to permit mortgage recording tax exemptions on all project related financing to the full extent permitted by New York State Law, whether or not the Agency has issued its bonds to finance the Project. The Agency's Mortgage Recording Tax Exemption will be granted for the life of the project commencing upon the initial closing.

In addition, the Agency may, in its sole discretion, permit mortgage recording tax exemptions on non-project related financings, (eg. second mortgages on the project to secure subordinated indebtedness of the project applicant). In determining whether to permit such exemptions on non-project related financing, the Agency shall consider such factors as it deems appropriate, including but not limited to the use of the property, the degree of investment, the degree and nature of the employment and the economic condition of the areas in which the facility is located.

## **V. PILOT Mortgage**

The Agency shall require the establishment of a PILOT Mortgage as a condition within the closing documents in order to secure the position of the PILOT payments versus other secured and unsecured claims.

The purpose of a PILOT Mortgage is to secure unpaid PILOT payments with a lien against the project real estate. The lender agrees that the PILOT Mortgage will have priority over any contemporaneous mortgage given to secure the rights of bondholders or to secure any conventional financing. This would make the PILOT a secured obligation. The Agency may negotiate alternative forms of security to insure payments under the PILOT.

## **VI. Deviations**

An IDA is required under Article 18-A of the New York General Municipal Law to establish a procedure for deviation from its uniform tax exemption policy. The Agency may determine, on a case by case basis, to deviate from the guidelines and policies established herein. In addition to those factors referenced herein in Section II, the Agency shall also consider the following:

- (1) Economy: Local and Regional economic conditions at the time of application;
- (2) Jobs: The extent to which the project will directly create or retain permanent private sector jobs as well as "temporary" jobs during the construction period. In addition, the level of secondary "multiplier" jobs that will be created or retained as a result of the project.
- (3) Project Cost/Payroll: Level of direct annual payroll that results from the project as well as secondary "multiplier" payroll and payroll during the initial construction period.
- (4) Project Purpose: Type of industrial or commercial activity proposed for the facility.
- (5) Site Alternatives: Likelihood that the project will locate elsewhere resulting in subsequent real economic losses for retention projects and possible failure to realize future economic benefits for attraction projects.
- (6) Project Location: Nature of the property before the project (vacant land, vacant buildings, distressed community, Economic Development Zone).
- (7) Project Benefits: Amount of private sector investment as a result of the project and the level of additional revenues for local taxing jurisdictions.

- (8) Project Costs: Impact of the project and the proposed abatements/exemptions on local taxing jurisdictions and extent to which project will require additional services from local government entities.

The Agency shall set forth in writing the reasons for the deviation from such policy, and shall further notify the affected local taxing jurisdictions of the proposed deviation from such policy and the reasons therefor.

## **VII. Recapture of Benefits**

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so), with respect to a particular project, that a project has failed to meet its intended goals and may require the project applicant to agree to the recapture by the Agency of the value of any or all exemptions from taxation granted with respect to the project by virtue of the Agency's involvement. Events, in the sole determination of the Agency, that trigger recapture may include, but are not limited to, the:

1. Sale or closure of facility;
2. Significant employment reduction;
3. Significant change in use in facility;
- 4) Significant change in business activities or project applicant or operator; or
5. Material noncompliance with or breach of terms of Agency transaction documents or of zoning or land use laws or regulations or federal, state or local environmental laws or regulations.

If the Agency determines to provide for the recapture with respect to a particular project, the Agency also shall, in its sole discretion and on a case-by-case basis, determine the timing and percentage of recapture.

## **IX. Clawback**

In the event that the Agency shall determine (i) that a project applicant has submitted an application or documentation in support of an application, which contained a false or misleading statement as to any fact which is material to the project applicant's application for benefits or which omitted any information which, if included, would have rendered any information in the application or supporting documentation false or misleading in any material respect, and (ii) that such false or misleading statement or omission was made knowingly and intentionally for the purpose of obtaining financial assistance, then the project applicant shall forfeit any future tax exemptions or abatements and shall be required to pay to the appropriate taxing authority the amount of any real property, mortgage or sales tax abatements or exemptions received. The amount of benefits recaptured shall be: (i) for real property taxes, the difference between the amount of payment in lieu of taxes paid and the amount that would have been paid in real estate taxes if the Agency did not have an interest in the project; (ii) for sales taxes, the value of the sales tax exemption received and (iii) for the mortgage tax, the value of any mortgage recording tax for which an exemption was granted.

## **X. Effective Date**

This Uniform Tax Exemption Policy shall apply to all projects for which the Agency has adopted or adopts an Inducement Resolution after March, 2017 and all refinancing of any project induced or closed before said date.

## **XI. Amendments**

The Agency, by resolution of its members, and upon notice to all affected taxing jurisdictions as may be required by law, may amend or modify the foregoing policy as it may, from time to time, in its sole discretion determine.

**7.11**  
**RISK**  
**ASSESSMENT**  
**LETTER**



## **RISK ASSESSMENT AND RISK MANAGEMENT LETTER**

**For Fiscal Year Ending  
December 31, 2024**

### **Executive Summary**

The underlying premise of risk management is that every organizational entity exists to provide value for its beneficiaries, stakeholders, stockholders, or owners. All organizational entities have varying degrees of uncertainty to accept as it grows that value. Uncertainty presents both risk and opportunity, with the potential to erode or enhance value. Risk management enables the organizational entity to effectively deal with uncertainty and the associated risk and opportunity, thereby enhancing the capacity to build value.

Value is enhanced when planned for by setting objectives enabling a balance between growth and return on assets and related risks while efficiently and effectively utilizing organizational resources.

The assessment of probability of risk and the planning of the appropriate mitigation actions in order to limit risk can be further enhanced by the procurement of commercial liability insurance. The Agency has developed an insurance package with coverage for employee practices and public officials; bond for criminal; errors and omissions (professional and lender liability); general liability umbrella; multi-tenant facility properties contents and liability.

Risk management helps ensure effective reporting, regulatory compliance and assists in prevention of adverse public perception and any associated consequences. In summary, risk management provides additional opportunity for an organizational entity in avoidance of pitfalls and surprises enabling further enhancement of creating value.

Sincerely,

**Niagara County Industrial Development Agency (“NCIDA”)  
And its Component Units  
The Niagara County Development Corporation (“NCDC”)  
And  
The Niagara Area Development Corporation (“NADC”)**

**Mark A. Onesi, Chairperson**

**Andrea L. Klyczek, Executive Director & Treasurer**



## **Risk Assessment**

1. Generation of annual revenues from a concentration of receivables creating a dependency on large projects from the traditional core industrial/manufacturing, as well as assembly, warehousing and wholesale distribution sectors.
  - a. Risk Rating: Moderate
2. Recognizing annual expenses and effective cost containment.
  - a. Risk Rating: Low/Moderate
3. Identification of operational liabilities from external and internal activities.
  - a. Risk Rating: Moderate
4. Effective recognition of tangible and intangible assets with efficient utilization.
  - a. Risk Rating: Moderate
5. Economies of scale: Regional, Domestic, Global
  - a. Risk Rating: Moderate
6. Internal Controls:
  - a. Risk Rating: Low

## **Risk Management**

1. Concentration of receivables is a common risk assessment relative to annual revenue recognition. Mitigation of risk can be found in the diversification of project type through transitioning from traditional core project activities of manufacturing, assembly, warehousing and wholesale distribution.

The Agency and its component units, the Niagara County Development Corporation (“NCDC”) and the Niagara Area Development Corporation (“NADC”), have diversified the core project base of economic development projects to include the below named:

- Retirement Communities; and
- Aged Person Projects; and
- Retail Projects; and
- Technology Based; and
- Commercial Services; and
- Medical Facilities; and
- Environmental/Alternative Energy (Green Industry); and
- Increased Income Sources from Program Income; and
- Administrative Fees, and Multi-tenant Facility Activities; and
- Not-for- Profits (Hospitals, Colleges)

Fiscal Year 2024 had 4 Projects close, representing approximately \$556,280,961 in capital investments, resulting in 1,037 new jobs to be created. Total operating revenues reported for Fiscal year 2024, inclusive of the Agency’s Component Units, was \$2,457,648 with total operating expenses of \$1,851,750 resulting in operating income of \$605,898 as compared to the prior fiscal period with operating income of \$332,267. The increase of operating income for Fiscal year 2024 was due in part from two employees retiring in April and July during the year.

## **Risk Management Continued**

2. Defining expenses from operational and non-operational activities, as well as effective cost containment is critical to prudent fiscal management.

The risk rating is low/moderate due to the Agency's development and implementation of a successful budget process inclusive of revenue and expense tracking, periodic reporting and monitoring budget variances to actual revenue and expense line items.

3. Defining and recognizing operational liabilities are essential to risk management and preservation of Agency assets.

Activities that merit recognition are those associated with the Lease/IRB portfolio, Revolving Loan Fund ("RLF") portfolio, three multi-tenant facilities, development of Vantage International Pointe Park, as well as grant program administration, audit compliance issues under the Federal Sarbane/Oxley Act of 2002, the New York State Public Authorities Accountability Acts of 2005, and the Public Authorities Reform Act of 2009.

Mitigation of risk is identified in the following management activities:

- Continued implementation of project origination and review procedures as determined by Agency Counsel at the direction of the Board enabling Staff's recommendations to the Board of Directors.
- Continued implementation of Revolving Loan Fund Management Plan(s) defining eligible lending activities and project costs as defined by the applicable capitalization source with terms and conditions of the commitment to lend as determined by a financial analysis and a loan review process enabling the appropriate recommendations for approval or declination to the NCDC Board of Directors.
- Facilities management has been implemented by common Lease Agreements with indemnification provisions, evidence of the appropriate commercial liability insurance, property maintenance and capital improvement programs as administered by experienced staff.

Management of Vantage International Pointe Park has been premised on the determination of the highest and best use of the real estate relative to established economic development criteria.

Facilitation of the aforementioned is by terms and conditions as put forth in a land purchase agreement inclusive of defining eligible land uses and development as further implemented in deed restrictions enabling the proper monitoring of development projects within the park.

4. The effective and efficient use of an organization's fixed (tangible) assets, as well as the skill sets of its employees (intangible) will result in an acceptable return on asset and increased revenue producing activities.

The Agency's Return on Assets (ROA) has been improving over the past several fiscal periods as evidenced by one hundred percent (100%) Multi-tenant Facilities ("MTF") occupancy rate, thus resulting in excess revenues over expenses for the MTFs.

5. The cyclical nature of the economies of scale, whether regional, domestic, or global, directly affects the Agency's ability to generate and sustain cash flow.

The Agency has mitigated risk by increasing reserve positions to compensate for non-revenue producing periods.



## **Risk Management Continued**

As a result of the cyclical nature of the Agency's revenue producing activities, the Agency has established "reserve funds" from prior fiscal periods' excess operating revenues over expenses for the purpose of funding cash flow or off setting operating losses.

6. Risk Assessment can be associated with internal controls identified in four different areas:
  1. Cash Receipts and Accounts Receivable
  2. Cash Disbursements and Accounts Payable
  3. Payroll
  4. Board/Committee Oversight

Risk Mitigation is found in the establishment of internal control procedures and the implementation of said procedures as described below:

### **Cash Receipts & Accounts Receivable Processing**

Handling of cash is restricted to a small amount of petty cash requiring a sign-off by two (2) individuals. Receipts (checks) are logged into a check register by the individual responsible for opening and distribution of the daily mail.

The checks, with the check register, are then given to the staff Accounting Associate for posting to the General Ledger and preparation for deposit to the appropriate bank account.

The Finance Manager then reviews the General Ledger postings and reconciles deposits to the bank statements.

### **Cash Disbursements and Accounts Payable**

Payables are processed on a weekly basis. Approval of payables originates with the applicable staff member's approval of the statement, billing or invoice, as well as providing the evidence of prior authorization.

The Accounting Associate then posts invoices to the General Ledger, a Purchase Journal is prepared and reviewed by the Finance Manager prior to submitting checks for authorized signatures.

Check disbursements are then reviewed by the Agency Treasurer and signed by two (2) authorized check signers on a weekly basis.

There is further review done by the Agency's financial consultant relative to the reconciliation of bank statements, general ledger and adjusting journal entries as prepared by the Finance Manager.

### **Payroll**

The bi-weekly payroll is prepared by the Finance Manager, via a payroll service. Payroll entry into the general ledger done by the Finance Manager is reviewed monthly by the Agency's financial consultant.

## **Risk Management Continued**

### **Board/Committee Oversight**

Additional Board control is done on a monthly basis via staff reports to the Finance / Audit Committee for review and recommendation to the Board. The monthly reports are: cash disbursements, receivable aging, payable aging, budget variance, project income, and a balance sheet.

### **Annual Independent Auditor's Report**

The Agency and its component unit's annual financial statements are audited in accordance with standards applicable to Governmental Auditing Standards issued by the Comptroller General of the United States. Those standards require that the Audit is planned and performed to obtain reasonable assurance that said financial statements are free of material misstatement.

The audit plan includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. The annual audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

**7.12**  
**REAL**  
**PROPERTY**

# Niagara County Industrial Development Agency

## Real Property Assessment for Fiscal Year 2024

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### Niagara Industrial Suites Multi-tenant Facility

**Building:** 50,000 square foot multi-tenant industrial building located at 2055 Niagara Falls Blvd. Niagara Falls, New York on a 6.1 acre parcel; fully leased to GHD Services, Inc.

<b>Funding:</b>	<u>Sources of Funds</u>	<u>Uses of Funds</u>
	USDC – EDA (Grant) \$1,100,000	Bldg. Const. & Land \$1,983,000
	NCDC Loan 310,000	Arch., Eng. 74,000
	NYS JDA 700,000	Project Inspect. 43,000
	NCIDA 291,000	Admin. Expense 301,000
	NEDF 250,000	Contingency 250,000
	<u>Total</u> \$2,651,000	<u>Total</u> \$2,651,000

Additional Building & Other Improvements (1993-2024):

Building	\$199,293
Landscaping	\$ 66,629
Infrastructure	<u>\$ 42,235</u>
<u>Total</u>	<u>\$308,157</u>

### Vantage Center Multi-tenant Facility

**Building:** 50,000 square foot industrial and multi-tenant building located at 6311 Inducon Corp. Drive, Vantage International Point, on 8.3 acres (675' x 535'). One hundred (100%) percent leased to several tenant companies.

<b>Funding:</b>	<u>Sources of Funds</u>	<u>Uses of Funds</u>
	USDC – EDA (Grant) \$1,000,000	Land Acquisition \$ 150,000
	Bank of America* 950,000	Arch., Eng. & Con Manag. 200,000
	NYS Job Development Au. 950,000	Building 3,545,000
	Niagara County (HUD Grant) 400,000	Contingency 175,000
	Niagara County IDA 675,000	Soft Costs 115,000
	NCDC Loan (NCIDA) 475,000	Other 265,000
	<u>Total</u> \$4,450,000	<u>Total</u> \$4,450,000

\* Formerly Fleet Bank



**Niagara County Industrial Development Agency  
Real Property Assessment for  
Fiscal Year 2024**

Additional Building & Other Improvements (2001-2024):

Building	\$329,455
Building Improvements	\$ 32,004
Landscaping	\$ 8,625
Land Improvements	\$ 28,760
Infrastructure	<u>\$ 67,862</u>
 <u>Total</u>	 <u>\$466,706</u>

**Vantage International Point Park**

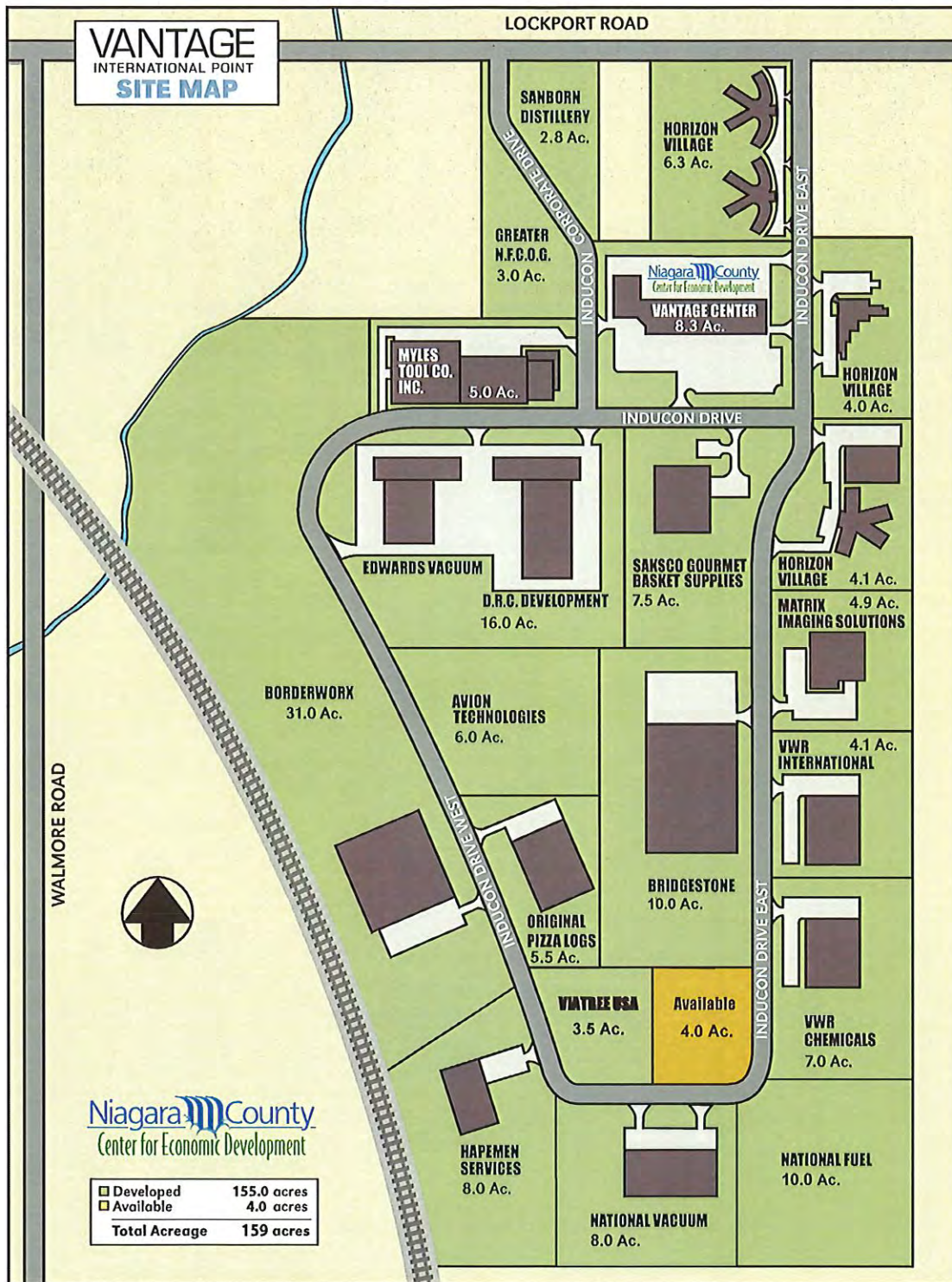
**Under Existing Ownership:**

Horizon	14.40 acres
Myles Tool	5.00 acres
NCIDA Vantage Center	8.30 acres
Matrix Imaging	4.90 acres
VWR International	4.10 acres
VWR Chemicals	7.00 acres
Saksco Gourmet Baskets	7.50 acres
National Fuel	10.00 acres
National Vacuum Environmental Services	8.00 acres
DRC Development LLC	16.00 acres
Hapeman Services	8.00 acres
Avion USA, LLC	6.00 acres
Original Pizza Logs	5.50 acres
Borderworx Logistics	31.00 acres
Vantage Point LLC (Bridgestone)	10.00 acres
Greater N.F.C.O.G.	3.00 acres
Leon Safir (Sanborn Distillery, Inc.)	2.80 acres
Viatree USA Inc.	3.50 acres

**Total Developed                      155.0 acres**

**See Attached Vantage International Point Site MAP**

**VANTAGE**  
INTERNATIONAL POINT  
**SITE MAP**





**7.13**

**ANNUAL  
INVESTMENT  
REPORTS**

**Niagara County Industrial Development Agency**  
**Investment Report**  
**For the year ended December 31, 2024**

**Niagara County Industrial Development Agency**  
**2024 Investment Report**

**Purpose of Report:**

Under Section 2925 of the Public Authorities Law, the NCIDA is required to prepare and approve an annual Investment Report. The Investment Report is to include: the investment guidelines (see below), the results of the annual independent investment audit (see below), a list of the total investment income received by the corporation and a list of the fees, commissions or other charges paid to each investment banker, broker, agent, dealer and advisor rendering investment associated services to the corporation since the last Investment Report.

The attached schedule details the corporation's investment income and related fees for the year ended December 31, 2024 and was approved by the NCIDA membership on March 19, 2025.

**Investment Guidelines:**

In accordance with Section 2925 of the Public Authorities Law, the NCIDA is required to adopt Investment Guidelines which detail its operative policy and instructions to staff regarding the investing, monitoring and reporting of funds of the Agency. In addition, the NCIDA is subject to the deposit and investment restrictions contained in Sections 10 and 11 of the General Municipal Law.

The Investment Guidelines were approved by the NCIDA membership on March 19, 2025 and are posted on the NCIDA website. The Investment Guidelines are consistent with the prior guidelines adopted on March 27, 2024.

**Investment Audit:**

The auditors for the NCIDA have audited the corporation's compliance with the Investment Guidelines for Public Authorities. In their report dated March 19, 2025, Lumsden & McCormick indicated that the Agency complied, in all material respects, with these investment guidelines.

# Niagara County Industrial Development Agency (NCIDA)

## Annual Investment Report

For the year ended December 31, 2024

Account Type	Financial Institution	G/L Balance 1/1/2024	G/L Balance 12/31/2024	Interest Rate** Dec 2024	2024			Restricted	Purpose
					Investment Income	Fees			
1 Corporate Checking	M&T Bank	396,444	117,231	0.00%	-	-	No	General operating account	
2 Municipal Money Market Savings	M&T Bank	1,972,752	73,689	2.00%	42,531	-	No	General cash reserves	
3 Certificate of Deposit	M&T Bank	-	2,500,000	4.70%	-	-	No	General cash reserves	
4 Municipal Checking With Interest	M&T Bank	66,115	66,447	0.50%	332	-	Yes	Grant funds - Unearned Revenue	
5 Municipal Checking With Interest	M&T Bank	793	823	0.50%	30	-	Yes	Grant funds - Unearned Revenue	
6 Municipal Money Market Savings	M&T Bank	2,982,903	268,998	2.00%	51,267	-	Yes	Grant funds - Unearned Revenue	
7 Certificate of Deposit	M&T Bank	-	2,500,000	4.70%	-	-	Yes	Grant funds - Unearned Revenue	
8 Corporate Checking	M&T Bank	222,245	197,204	0.00%	-	-	No	MTF general operating account	
9 Municipal Money Market Savings	M&T Bank	228,040	244,576	2.00%	6,536	-	No	MTF capital reserve account	
10 M&T Escrow Services	M&T Bank	21,352	24,749	0.05%	12	-	Yes	MTF escrow account	
11 Corporate Checking	M&T Bank	76,216	325,159	0.00%	-	-	No	VIP MTF general operating account	
12 Municipal Money Market Savings	M&T Bank	686,537	109,784	2.00%	13,247	-	No	VIP MTF capital reserve account	
13 Certificate of Deposit	M&T Bank	-	600,000	4.70%	-	-	No	VIP MTF capital reserve account	
14 M&T Escrow Services	M&T Bank	17,077	17,086	0.05%	9	-	Yes	VIP MTF escrow account	
					<u>\$6,670,474</u>	<u>\$7,045,746</u>		<u>\$113,964</u>	<u>\$0</u>

**Notes:**

\*\* The Interest Rate is the annualized rate for the month of December 2024 and is prior to the deduction of any fees.

**Niagara County Development Corporation**  
**Investment Report**  
**For the year ended December 31, 2024**

# **Niagara County Development Corporation**

## **2024 Investment Report**

### **Purpose of Report:**

Under Section 2925 of the Public Authorities Law, the NCDC is required to prepare and approve an annual Investment Report. The Investment Report is to include: the investment guidelines (see below), the results of the annual independent investment audit (see below), a list of the total investment income received by the corporation and a list of the fees, commissions or other charges paid to each investment banker, broker, agent, dealer and advisor rendering investment associated services to the corporation since the last Investment Report.

The attached schedule details the corporation's investment income and related fees for the year ended December 31, 2024 and was approved by the NCDC membership on March 19, 2025.

### **Investment Guidelines:**

In accordance with Section 2925 of the Public Authorities Law, the NCDC is required to adopt Investment Guidelines which detail its operative policy and instructions to staff regarding the investing, monitoring and reporting of funds of the NCDC. In addition, the NCDC is subject to the deposit and investment restrictions contained in Sections 10 and 11 of the General Municipal Law.

The Investment Guidelines were approved by the NCDC membership on March 19, 2025 and are posted on the NCIDA website. The Investment Guidelines are consistent with the prior guidelines adopted on March 27, 2024.

### **Investment Audit:**

The auditors for the NCDC have audited the corporation's compliance with the Investment Guidelines for Public Authorities. In their report dated March 19, 2025, Lumsden & McCormick indicated that the NCDC complied, in all material respects, with these investment guidelines.



**Niagara County Development Corporation (NCDC)**

Annual Investment Report

For the year ended December 31, 2024

Account Type	Financial Institution	G/L Balance 1/1/2024	G/L Balance 12/31/2024	Interest Rate** Dec 2024	2024			Restricted	Purpose
					Investment Income	Fees			
1 Municipal Checking With Interest	M&T Bank	696,906	112,229	0.50%	2,422	-	No	HUD CDBG RLF General operating account	
2 Certificate of Deposit	M&T Bank	-	780,000	4.70%	-	-	No	HUD CDBG RLF General operating account	
3 Municipal Checking With Interest	M&T Bank	778,731	165,851	0.50%	2,781	-	No	EDA RLF General operating account	
4 Certificate of Deposit	M&T Bank	-	900,000	4.70%	-	-	No	EDA RLF General operating account	
5 Municipal Money Market Savings	M&T Bank	249,900	93,608	2.00%	4,816	-	Yes	EDA RLF Grant 2020 General operating account	
6 Corporate Checking	M&T Bank	72,747	75,380	0.00%	-	-	No	Micro III RLF General operating account	
7 Corporate Checking	M&T Bank	295,845	294,648	0.00%	-	-	No	Micro IV RLF General operating account	
		<u>\$2,094,129</u>	<u>\$2,421,716</u>		<u>\$10,019</u>	<u>\$0</u>			

**Notes:**

\*\* The Interest Rate is the annualized rate for the month of December 2024 and is prior to the deduction of any fees.

**Niagara Area Development Corporation**  
**Investment Report**  
**For the year ended December 31, 2024**



# **Niagara Area Development Corporation**

## **2024 Investment Report**

### **Purpose of Report:**

Under Section 2925 of the Public Authorities Law, the NADC is required to prepare and approve an annual Investment Report. The Investment Report is to include: the investment guidelines (see below), the results of the annual independent investment audit (see below), a list of the total investment income received by the corporation and a list of the fees, commissions or other charges paid to each investment banker, broker, agent, dealer and advisor rendering investment associated services to the corporation since the last Investment Report.

The attached schedule details the corporation's investment income and related fees for the year ended December 31, 2024 and was approved by the NADC membership on March 19, 2025.

### **Investment Guidelines:**

In accordance with Section 2925 of the Public Authorities Law, the NADC is required to adopt Investment Guidelines which detail its operative policy and instructions to staff regarding the investing, monitoring and reporting of funds of the NADC. In addition, the NADC is subject to the deposit and investment restrictions contained in Sections 10 and 11 of the General Municipal Law.

The Investment Guidelines were approved by the NADC membership on March 19, 2025 and are posted on the NCIDA website. The Investment Guidelines are consistent with the prior guidelines adopted on March 27, 2024.

### **Investment Audit:**

The auditors for the NADC have audited the corporation's compliance with the Investment Guidelines for Public Authorities. In their report dated March 19, 2025, Lumsden & McCormick indicated that the NADC complied, in all material respects, with these investment guidelines.

**Niagara Area Development Corporation (NADC)**

**Annual Investment Report**

For the year ended December 31, 2024

Account Type	Financial Institution	G/L Balance 1/1/2024	G/L Balance 12/31/2024	Interest Rate** Dec 2024	2024			Restricted	Purpose
					Investment Income	Fees			
Corporate Checking	M&T Bank	151,407	501	0.00%	-	-	No	General operating account	
		<u>\$151,407</u>	<u>\$501</u>		<u>\$0</u>	<u>\$0</u>			

**7.15**  
**ANNUAL**  
**REPORT**  
**SUMMARIES**

## 2024 Annual Report Summary

This report is being submitted in accordance with the PAAA of 2005.

### Operations and Accomplishments

#### Operations

The Niagara County Industrial Development Agency (the “Agency”) is a public benefit corporation established by an act of the New York State Legislature in 1972 under Section 1916 of the General Municipal Law. The agency operates for the benefit of the County of Niagara and its populace to accomplish any or all of the purposes specified in Title 1 of Article 18A. Specific powers and duties are conferred to the agency with respect to the acquisition of real property, whether by purchase, condemnation or otherwise, within the corporate limits of the County of Niagara. All of the local zoning and planning regulations, as well as the regional and local comprehensive land use plans, are taken into consideration to carry out the duties of the agency.

Organized in a manner consistent with the statute, the Niagara County Legislature appoints a nine (9) member Board of Directors. This Board governs the IDA by establishing official policies, reviewing and approving requests for financial assistance. Operations and activities of the agency, its members, officers and employees are carried out in accordance with State law.

The Mission of the Agency is to undertake projects and programmatic initiatives in furtherance of and to advance the job opportunities, health, general prosperity and economic welfare of the people of the County and to improve their recreation opportunities, prosperity and standard of living. In addition, and in doing so, the Agency shall adhere to its adopted policies and applicable statutory requirements, including PAAA, PARA, OML, FOIL, and SEQRA. Further, and in accordance with GML Section 916-a, the Agency shall take into consideration the local zoning and planning regulations as well as the regional and local comprehensive land use plans. The Agency’s goals include continued compliance with current obligations and responsibilities associated with ongoing projects and programs, in addition to identifying new projects and programs that will achieve the Agency’s purposes and Mission. With these stated goals established, the Agency’s values are to maintain the highest ethical standards applicable to public officials and public benefit corporations.

#### Accomplishments

In 2024, the Agency closed on 3 new projects during the year.

- 1. Amazon.com Services LLC** – will construct an ecommerce storage and distribution facility located at 8995 Lockport Rd. The “First Mile” fulfillment center will receive inbound bulk shipments of products from suppliers and then send products to other facilities within the logistics network for direct shipment to consumers. Capital investment for the project will be \$500,000,000 along with the creation of 1000 jobs.
  
- 2. Iskalo 1 East Ave LLC-** will convert the historic former Lockport Post Office, located at 1 East Ave into a multi-tenant facility that will feature a local brewing company on the ground level. Big Ditch Brewery will lease 15,000 sq ft. and serve as the anchor tenant. The anchor tenant will provide 15 jobs, while the capital investment in the project will be \$1,995,000.
  
- 3. 2429 Military Road, LLC-** will consist of the planning, design, reconstruction and renovation of the approximately 22,000 square foot facility into a new automotive parts facility. It will be designed to accommodate warehousing for wholesale automotive parts, ten heavy duty truck bays, six heavy duty truck lifts, two four-post lifts, four detail bays and a booth for bedliner installations. The capital investment of \$3,085,961 will create 28 jobs.

#### Other Accomplishments

Niagara Area Development Corporation was created by the Niagara County IDA in 2011 to provide certain taxable and tax-exempt financial assistance on occasions where these incentives are no longer provided by the Agency, or in instances where the Agency’s ability to assist economic development projects has been significantly limited. NADC’s purpose, to promote the creation and preservation of employment opportunities, is in line with the IDA’s overall objectives and, in some cases, we may deliver financial assistance in a more cost-effective manner through this not-for-profit corporation.

## 2024 Niagara County Industrial Development Agency Annual Report

### CERTIFICATE OF CHAIRMAN AND THE EXECUTIVE DIRECTOR

#### Niagara County Industrial Development Agency

The undersigned, being the duly appointed Chairman and Executive Director of the Niagara County Industrial Development Agency (the “Agency”), hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:

The financial information provided within the Annual Report of the Agency, dated as of March 19, 2025, is accurate, correct, and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statements made therein are made. The Annual Report fairly represents in all material respects the financial condition and results of operations of the Corporation as of, and for, the period presented in said report.

The Annual Report is hereby approved.

IN WITNESS WHEREOF, the undersigned Chairman and Executive Director have executed this Certificate as of the 19<sup>th</sup> day of March, 2025.

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Mark A. Onesi, Chairman

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Andrea L. Klyczek, Executive Director

## 2024 Annual Report Summary

This report is being submitted in accordance with the PAAA of 2005.

### Operations and Accomplishments

#### Operations

The Niagara Area Development Corporation (the “NADC”) is a not-for-profit corporation established under Section 1411 of the New York Not-for-Profit Corporation Law. The NADC operates for the benefit of Niagara County and its populace. Specific powers and duties are conferred to the NADC, including:

- (a) To foster the creation, retention and expansion of jobs and economic opportunities for the benefit of Niagara County, New York State and local economies.
- (b) To construct, acquire, rehabilitate and improve for use by others, facilities in the territory in which its operations are principally to be conducted, to assist financially in such construction, acquisition, rehabilitation and improvement, to maintain and/or lease such facilities on its behalf or for others in such territory; to disseminate information and furnish advice, technical assistance and liaison with federal, state and local authorities with respect there;
- (c) To acquire by purchase, lease, gift, bequest, devise or otherwise real or personal property or interests therein;
- (d) To apply for loans and borrow money without limit as to amount; to make, draw, accept, endorse, execute and issue negotiable bonds, debentures, notes and other obligations therefore;
- (e) To sell, lease, mortgage and or otherwise dispose of or encumber any such facilities or any of its real or personal property or any interest therein upon such terms as it may determine;
- (f) To enter into covenants and agreements and to comply with all the terms, conditions and provisions thereof, and otherwise to carry out its corporate purposes and to foster and encourage the location or expansion of facilities and related business in the territory in which the operations of the NADC are principally to be conducted;
- (g) To apply for and make grants and loan and to execute any and all documents necessary in connection therewith;

- (h) To do any other act or thing incidental to or connected with the foregoing purpose or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors, officers or any private person.
- (i) In general, to perform any and all acts and things, and exercise any and all powers which may now or hereafter be lawful for the NADC to do or exercise under and pursuant to the laws of the State of New York for the purpose of accomplishing any of the foregoing purposes of the NADC.

The Mission of the NADC is to undertake projects and programmatic initiatives in furtherance of and to advance the job opportunities, health, general prosperity and economic welfare of the people of the County and to improve their recreation opportunities, prosperity and standard of living. In addition, and in doing so, the NADC shall adhere to its adopted policies and applicable statutory requirements, including PAAA, PARA, OML, FOIL, and SEQRA. Further, and in accordance with GML Section 916-a, the NADC shall take into consideration the local zoning and planning regulations as well as the regional and local comprehensive land use plans. The NADC's goals include continued compliance with current obligations and responsibilities associated with ongoing projects and programs, in addition to identifying new projects and programs that will achieve the NADC's purposes and Mission. With these stated goals established, the NADC's values are to maintain the highest ethical standards applicable to public officials and public benefit corporations.

### Accomplishments

**No projects were closed in 2024**



## 2024 Niagara Area Development Corporation Annual Report

### CERTIFICATE OF CHAIRMAN AND THE EXECUTIVE DIRECTOR

#### Niagara Area Development Corporation

The undersigned, being the duly appointed Chairman and Executive Director of the Niagara Area Development Corporation (the “NADC”), hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:

The financial information provided within the Annual Report of the NADC, dated as of March 19, 2025, is accurate, correct, and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statements made therein are made. The Annual Report fair presents in all material respects the financial condition and results of operations of the Corporation as of, and for, the period presented in said report.

The Annual Report is hereby approved.

IN WITNESS WHEREOF, the undersigned Chairman and Executive Director have executed this Certificate as of the 19th day of March, 2025.

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Mark A. Onesi, Chairman

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Andrea L. Klyczek, Executive Director

# 2024 Annual Report Summary

This report is being submitted in accordance with the PAAA of 2005.

## Operations and Accomplishments

### Operations

The Niagara County Development Corporation (the “NCDC”) is a not-for-profit corporation established under Section 402 of the Not-for-Profit Corporation Law of New York. The NCDC operates for the benefit of Niagara County and its populace. Specific powers and duties are conferred to the NCDC, and such purposes are mandatory and exclusive upon this corporation pursuant to said Section 1411. Those purposes are: to relieve and reduce unemployment, to promote and provide for additional and maximum employment, to maintain job opportunities and to better said job opportunities, to lease, purchase or otherwise acquire real property to be utilized and developed for commercial and industrial purposes to construct new industrial or manufacturing plants or new research and development plants and acquire machinery and equipment deemed related thereto, or acquire, rehabilitate, and improve for use by others, industrial or manufacturing plants within Niagara County, New York, to assist financially in such construction, acquisition, rehabilitation and improvement and to maintain such plans, buildings and equipment for others, to study and promote, either alone or in concert with other local officials and interested local groups, the economic growth and business prosperity of the County of Niagara, and the solution of other civic problems within the County of Niagara, to instruct or train individuals to improve or to develop their capabilities for jobs, to carry on scientific research for the purpose of aiding the community or geographical area by attracting industry to the community or area, or by encouraging the development of business concerns including small business. The public objective of each and every of the purposes enumerated above is to promote the general and public welfare of the people of the County of Niagara.

The Mission of the NCDC is to undertake projects and programmatic initiatives in furtherance of and to advance the job opportunities, health, general prosperity and economic welfare of the people of the County and to improve their recreation opportunities, prosperity and standard of living. In addition, and in doing so, the NCDC shall adhere to its adopted policies and applicable statutory requirements, including PAAA, PARA, OML, FOIL, and SEQRA. The NCDC’s goals include continued compliance with current obligations and responsibilities associated with ongoing loan programs, in addition to identifying new loan projects that will achieve the NCDC’s purposes and Mission.

### Accomplishments

In 2024, the NCDC closed five (5) grants and three (3) loans.

**1. Graham Bros Enterprises, LLC** offers landscaping and snow plowing services and has now created another division operating under the name Niagara Organics. The business will provide a location for homeowners, municipalities, and contractors to dispose of organic yard waste, such as grass clippings, leaves, etc. Customers will also be able to purchase fresh mulch, screened topsoil, compost, and other materials for outdoor needs. An EDA Revolving Loan Fund Term Loan for \$150,000 was provided and the funds will be used to prep the parcel, installation of parking lot storage areas, erecting two fabric hoop style buildings for screened topsoil and rock salt storage, a 6,000 square foot pole barn building, and an 800 square foot office space. The business will create 4 full-time equivalent jobs of which all 4 will be low-to-moderate income persons.

**2. PEMM Niagara LLC** is doing business as Quicklee's which is a travel center providing fueling stations, convenience store, truck wash and electrical charging stations as well as providing a rest area, showers and laundry facilities for truckers. The project is the first of its kind in Niagara County. A CDBG Economic Development Deferred Loan (Grant) for \$142,000 was provided and the funds will be used for site work and building construction, the purchase of furnishings, fixtures and equipment, and soft costs, fees and working capital associated with the project and the start-up of operations. The business will create 20 full-time equivalent jobs of which all 18 will be low-to-moderate income persons.

**3. PEMM Niagara LLC** is doing business as Quicklee's which is a travel center providing fueling stations, convenience store, truck wash and electrical charging stations as well as providing a rest area, showers and laundry facilities for truckers. The project is the first of its kind in Niagara County. A CDBG Economic Development Term Loan for \$142,000 was provided and the funds will be used for site work and building construction, the purchase of furnishings, fixtures and equipment, and soft costs, fees and working capital associated with the project and the start-up of operations. The business will create 20 full-time equivalent jobs of which all 18 will be low-to-moderate income persons.

**4. 1500 James, LLC** is a wholly owned subsidiary of Tecmotiv Holdings, LLC. Tecmotiv is a leading provider of powertrain sustainment and modernization solutions for military ground vehicles operating worldwide. Tecmotiv purchased the property in order to defer a significant business disruption by relocating or shutting down. An EDA Revolving Loan Fund Term Loan for \$150,000 was provided and the funds will be used for acquisition and capital improvements to the company's current facility. The business is able to retain 45 jobs which pay above median average for the region.

**5. 1500 James, LLC** is a wholly owned subsidiary of Tecmotiv Holdings, LLC. Tecmotiv is a leading provider of powertrain sustainment and modernization solutions for military ground vehicles operating worldwide. The location was leased but due to changing property ownership, Tecmotiv purchased the property in order to defer a significant business disruption by relocating or shutting down. A Niagara Economic Development Fund Term Loan for \$100,000 was provided and the funds will be used for acquisition and capital improvements to the company's current facility. The business is able to retain 45 jobs which pay above median average for the region.

The Niagara County Microenterprise program provides resources to support and foster the development of microbusinesses by providing grants in conjunction with capacity building and entrepreneurial assistance. Awards to individual businesses were up to \$25,000. Eligible businesses qualified as private for-profit businesses located in Niagara County with five or fewer employees that are a start-up or expanding business. They needed to contribute at least 10% in cash equity of the total project and create a job for at least one full-time equivalent low-to-moderate income individual or show the business is owned by a low-to-moderate income individual.

**1. The Stitching Corner LLC** is a needlework and quilting shop located in Ransomville. They have been in business two years online and now have a storefront. A grant for \$22,000 was provided and the funds will be used for equipment, displays and furnishings for the new store. The business is owned by a low-to-moderate income individual.

**2. Maxx Lashes, LLC** is an eyelash and wax studio in the Town of Niagara that provides eyelash extensions and maintenance services along with body waxing. They have been in business 8 years. A grant for \$17,000 was provided and the funds will be used to procure additional equipment, furnishings, and inventory for their new skincare space. The business is owned by a low-to-moderate income individual.

**3. Bairco Inc.** is a filter manufacturer and distributor specializing in the design and manufacturing of high-quality uniquely engineered filtration solutions and OEM filters that are tailor-fit for specific industries. They have been in business three years. A grant for \$25,000 was provided for inventory and manufacturing material to provide increased capabilities and capacities in their new location in Wheatfield. The business is owned by a low-to-moderate income individual.

**4. Barker Outdoors – owned by Jeffrey Barker** is an outdoor sporting goods store specializing in thermal and night optics for hunting enthusiasts. They have been in business 4 years with a web store and retail location in Youngstown. A grant for \$20,000 was provided to procure additional inventory for their increasing online platforms and partner websites. The business is owned by a low-to-moderate income individual.

**5. Ya Ghada Have It, LLC** is a food truck that is a start-up business recently established. The food truck will offer fresh Mediterranean cuisine and will participate in a variety of festivals and farmers markets on the weekends and also plans to travel around the County during the week and stop at various business destinations to offer lunch onsite. A grant for \$21,000 was provided for inventory, equipment and marketing signage. The business is owned by a low-to-moderate income individual.

## 2024 Niagara County Development Corporation Annual Report

### CERTIFICATE OF CHAIRMAN AND THE EXECUTIVE DIRECTOR

#### Niagara County Development Corporation

The undersigned, being the duly appointed Chairman and Executive Director of the Niagara County Development Corporation (the “NCDC”), hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:

The financial information provided within the Annual Report of the NCDC, dated as of March 19, 2025, is accurate, correct, and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statements made therein are made. The Annual Report fairly represents in all material respects the financial condition and results of operations of the Corporation as of, and for, the period presented in said report.

The Annual Report is hereby approved.

IN WITNESS WHEREOF, the undersigned Chairman and Executive Director have executed this Certificate as of the 19th day of March, 2025.

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Mark A. Onesi, Chairman

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Andrea L. Klyczek, Executive Director

**7.16**

**ANNUAL  
MEASUREMENT  
REPORTS**

## 2024 Measurement Report

**Local Public Authority Name:** Niagara County Industrial Development Agency  
**Fiscal Year:** January 1, 2024 – December 31, 2024

Below are the measurement goals for the Niagara County Industrial Development Agency.

1. Assist new development projects that create construction jobs and/or permanent full-time positions. Assisted in three (3) new development projects:

**Amazon.com Services LLC** – will construct an ecommerce storage and distribution facility located at 8995 Lockport Rd. Capital investment for the project will be \$500,000,000 and the creation of 1000 jobs.

**Iskalo 1 East Ave LLC**- will convert the historic former Lockport Post Office, into a multi-tenant facility. Capital investment will be \$1,995,000 and the creation of 15 jobs.

**2429 Military Rd., LLC**- will reconstruction and renovate a 22,000 square foot facility into a new automotive parts facility. The capital investment for the project will be \$3,085,961 and create 28 new jobs.

2. Assist redevelopment projects that improve distressed areas and bring business back to underutilized locations.

None

3. Assist in the development of quality workforce housing.

None

4. Assist Niagara County businesses to keep them viable thereby retaining jobs.

None

5. Issue Tax exempt bonds for qualified projects.

None



## 2024 Measurement Report

**Local Public Authority Name:** Niagara Area Development Corporation

**Fiscal Year:** January 1, 2024 – December 31, 2024

Below are the measurement goals for the Niagara Area Development Corporation.

1. Assist new development projects that create construction jobs and/or permanent full time positions.

None

2. Assist redevelopment projects that improve distressed areas, and bring business back to underutilized locations.

None

3. Assist in the development of quality workforce housing.

None

4. Assist Niagara County businesses to keep them viable thereby retaining jobs.

None

5. Issue tax exempt bonds for qualified projects.

None

## 2024 Measurement Report

**Local Public Authority Name:** Niagara County Development Corporation  
**Fiscal Year:** January 1, 2024 – December 31, 2024

Below are the measurement goals for the Niagara County Development Corporation.

1. Assist new development projects that create construction jobs and/or permanent Full-time positions.
  
1. **Graham Bros Enterprises, LLC** offers landscaping and snow plowing services and has now created another division operating under the name Niagara Organics. The business will provide a location for homeowners, municipalities, and contractors to dispose of organic yard waste, such as grass clippings, leaves, etc. Customers will also be able to purchase fresh mulch, screened topsoil, compost, and other materials for outdoor needs. An EDA Revolving Loan Fund Term Loan for \$150,000 was provided and the funds will be used to prep the parcel, installation of parking lot storage areas, erecting two fabric hoop style buildings for screened topsoil and rock salt storage, a 6,000 square foot pole barn building, and an 800 square foot office space. The business will create 4 full-time equivalent jobs of which all 4 will be low-to-moderate income persons.
  
2. **PEMM Niagara LLC** is doing business as Quicklee's which is a travel center providing fueling stations, convenience store, truck wash and electrical charging stations as well as providing a rest area, showers and laundry facilities for truckers. The project is the first of its kind in Niagara County. A CDBG Economic Development Deferred Loan (Grant) for \$142,000 was provided and the funds will be used for site work and building construction, the purchase of furnishings, fixtures and equipment, and soft costs, fees and working capital associated with the project and the start-up of operations. The business will create 20 full-time equivalent jobs of which all 18 will be low-to-moderate income persons.
  
3. **PEMM Niagara LLC** is doing business as Quicklee's which is a travel center providing fueling stations, convenience store, truck wash and electrical charging stations as well as providing a rest area, showers and laundry facilities for truckers. The project is the first of its kind in Niagara County. A CDBG Economic Development Term Loan for \$142,000 was provided and the funds will be used for site work and building construction, the purchase of furnishings, fixtures and equipment, and soft costs, fees and working capital associated with the project and the start-up of operations. The business will create 20 full-time equivalent jobs of which all 18 will be low-to-moderate income persons.

The Niagara County Microenterprise program provides resources to support and foster the development of microbusinesses by providing grants in conjunction with capacity building and entrepreneurial assistance. Awards to individual businesses will range up to \$25,000. Eligible businesses qualified as private for-profit business located in Niagara County with five or fewer employees that are a start-up or expanding business. They need to contribute at least 10% in cash equity of the total project and create a job for at least one full-time equivalent low-to-moderate income individual or show the business is owned by a low-to-moderate income individual.

**1. The Stitching Corner LLC** is a needlework and quilting shop located in Ransomville. They have been in business two years online and now have a storefront. A grant for \$22,000 was provided and the funds will be used for equipment, displays and furnishings for the new store. The business is owned by a low-to-moderate income individual.

**2. Maxx Lashes, LLC** is an eyelash and wax studio in the Town of Niagara that provides eyelash extensions and maintenance services along with body waxing. They have been in business 8 years. A grant for \$17,000 was provided and the funds will be used to procure additional equipment, furnishings, and inventory for their new skincare space. The business is owned by a low-to-moderate income individual.

**3. Bairco Inc.** is a filter manufacturer and distributor specializing in the design and manufacturing of high-quality uniquely engineered filtration solutions and OEM filters that are tailor-fit for specific industries. They have been in business three years. A grant for \$25,000 was provided for inventory and manufacturing material to provide increased capabilities and capacities in their new location in Wheatfield. The business is owned by a low-to-moderate income individual.

**4. Barker Outdoors – owned by Jeffrey Barker** is an outdoor sporting goods store specializing in thermal and night optics for hunting enthusiasts. They have been in business 4 years with a web store and retail location in Youngstown. A grant for \$20,000 was provided to procure additional inventory for their increasing online platforms and partner websites. The business is owned by a low-to-moderate income individual.

**5. Ya Ghada Have It, LLC** is a food truck that is a start-up business recently established. The food truck will offer fresh Mediterranean cuisine and will participate in a variety of festivals and farmers markets on the weekends and also plans to travel around the County during the week and stop at various business destinations to offer lunch onsite. A grant for \$21,000 was provided for inventory, equipment and marketing signage. The business is owned by a low-to-moderate income individual.

2. Assist redevelopment projects that improve distressed areas, and bring business back to underutilized locations.

None

3. Assist in the development of quality workforce housing.

None

4. Assist Niagara County businesses to keep them viable thereby retaining jobs.

1. **1500 James, LLC** is a wholly owned subsidiary of Tecmotiv Holdings, LLC. Tecmotive is a leading provider of powertrain sustainment and modernization solutions for military ground vehicles operating worldwide. Tecmotiv purchased the property in order to defer a significant business disruption by relocating or shutting down. An EDA Revolving Loan Fund Term Loan for \$150,000 was provided and the funds will be used for acquisition and capital improvements to the company's current facility. The business is able to retain 45 jobs which pay above median average for the region.
2. **1500 James, LLC** is a wholly owned subsidiary of Tecmotiv Holdings, LLC. Tecmotive is a leading provider of powertrain sustainment and modernization solutions for military ground vehicles operating worldwide. The location was leased but due to changing property ownership, Tecmotiv purchased the property in order to defer a significant business disruption by relocating or shutting down. A Niagara Economic Development Fund Term Loan for \$100,000 was provided and the funds will be used for acquisition and capital improvements to the company's current facility. The business is able to retain 45 jobs which pay above median average for the region.

5. Issue tax exempt bonds for qualified projects.

None

**9.1**

**NIAGARAS**

**KRISPY CRUNCHY**

**FRIED CHICKEN**

**LLC**

**PROJECT SUMMARY**

Niagaras Krispy Crunchy Fried Chicken LLC.  
 310 Rainbow Blvd.  
 Niagara Falls, NY 14303



<b>Applicant:</b>	Niagaras Krispy Crunchy Fried Chicken LLC.	
<b>Project Location:</b>	310 Rainbow Blvd. Niagara Falls, NY 14303	
<b>Assistance:</b>	Sales Tax Abatement	
<b>Description:</b>	<p>The existing Hyatt in downtown Niagara Falls seeks to attract Church's Chicken, offering families traveling to Niagara Falls another affordable dining option. Currently, there are a limited number of places for tourists to dine when visiting Niagara Falls; in turn, visitors leave the area, resulting in lost revenue to the local municipalities.</p> <p>Recognizable brands, such as Church's Chicken, will help keep visitors in the downtown longer and offer them a better overall experience. Census tract 211 in which the project is located is a distressed area as defined by Federal poverty rate and NYS unemployment rate.</p>	
<b>Project Costs:</b>	Construction/Improvements	\$ 200,000
	FF&E	\$ 200,000
	Soft costs	\$ 10,000
	TOTAL	\$ 410,000
<b>Employment:</b>	Current jobs in Niagara County:	0
	New Jobs in Niagara County within 3 years:	17
	Skills: Management/Service/ Cooks/ Drivers	
<b>Evaluative Criteria:</b>	Regional Wealth Creation, Proximity/Support of Regional Tourism Attractions/Facilities, Local Revenues, Viability is made possible by the incentives provided, Adaptive Reuse, Distressed Area	

# Niagara County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: March 11, 2025  
 Project Title: Niagara Krispy Crunchy Fried Chicken LLC  
 Project Location: 310 Rainbow Blvd., Niagara Falls, NY 14303



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment  
 \$410,000

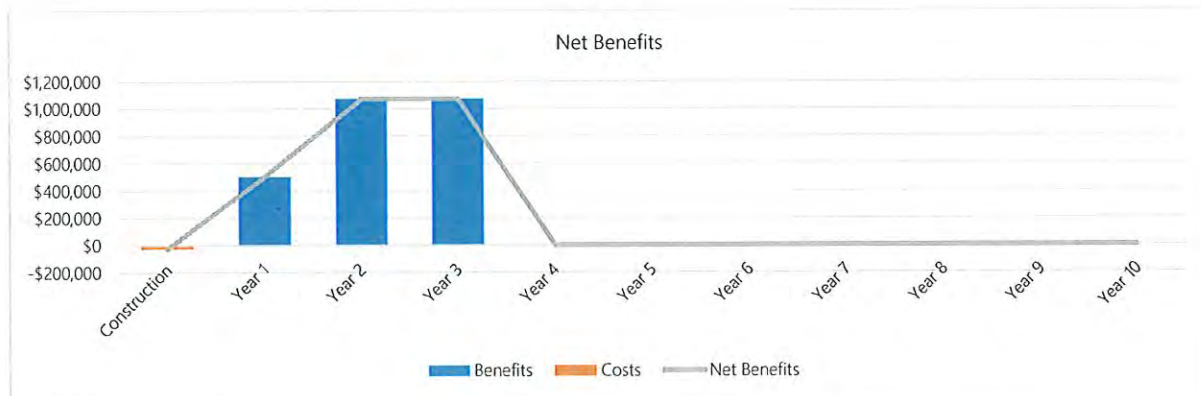
		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		0	0	0
Earnings		\$0	\$0	\$0
Local Spend		\$328,000	\$0	\$328,000

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		17	6	23
Earnings		\$1,433,250	\$1,069,873	\$2,503,123

Aggregate over life of the PILOT

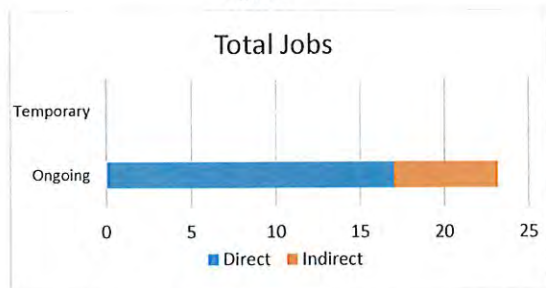
Figure 1



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



## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$24,000	\$24,000
Local Sales Tax Exemption	\$12,000	\$12,000
State Sales Tax Exemption	\$12,000	\$12,000
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>\$24,000</b>	<b>\$24,000</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$2,520,645</b>	<b>\$2,412,767</b>
To Private Individuals	\$2,503,123	\$2,395,995
Temporary Payroll	\$0	\$0
Ongoing Payroll	\$2,503,123	\$2,395,995
Other Payments to Private Individuals	\$0	\$0
To the Public	\$17,522	\$16,772
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$17,522	\$16,772
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$130,162</b>	<b>\$124,592</b>
To the Public	\$130,162	\$124,592
Temporary Income Tax Revenue	\$0	\$0
Ongoing Income Tax Revenue	\$112,641	\$107,820
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$17,522	\$16,772
<b>Total Benefits to State &amp; Region</b>	<b>\$2,650,808</b>	<b>\$2,537,359</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$2,412,767	\$12,000	201:1
State	\$124,592	\$12,000	10:1
<b>Grand Total</b>	<b>\$2,537,359</b>	<b>\$24,000</b>	<b>106:1</b>

\*Discounted at 2%

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

## Additional Revenues:

County	\$0
City/Town/Village	\$0
School District	\$0

\*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

NIAGARAS KRISPY CRUNCHY FRIED CHICKEN LLC

(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: NIAGARAS KRISPY CRUNCHY FRIED CHICKEN LLC

Mailing Address: 151 Buffalo Ave, suite 610

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

Phone: (716) 544-0122

Website: \_\_\_\_\_

Fed Id. No.: 92-4018615

Contact Person, and Title: Muhammad Shoalb, President, 716544 0122

Email: shoalb3770@gmail.com

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

Muhammad shoalb/ Hina qureshi

**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>2</sup> \_\_\_\_\_)

Date of organization: 05/12/2023

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: William D. Bernard, III Attorney at Law

Contact Person, and Title: Bill Bernard

Mailing Address: 345 Buffalo Ave. Niagara Falls, NY 14303

City/Town/Village & Zip code: Niagara Falls

Email: wbernard@bernardlaw.com

Phone: (716) 285-3288

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

**II. PROJECT INFORMATION**

A) Project Address: 310 Rainbow Blvd. Niagara Falls, 14303

Tax Map Number (SBL) 158.12-1-4.111  
(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 215,800

Total 4,400,000

C) Present legal owner of the site Daniel M. Hamister

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

\_\_\_\_\_

D) Describe the project:

See attached Sheet

\_\_\_\_\_

\_\_\_\_\_

1. Project site (land)

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

3200

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

Existing Restaurant



2. Indicate number, size (in square feet) and approximate age of existing buildings on site  
Age of Bulding Is 8- 12 years Old  
\_\_\_\_\_

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.  
Building a Franchise 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.  
No  
\_\_\_\_\_

6. List principal items/categories of equipment to be acquired as part of the project.  
Restaurant equipment  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

7. Has construction work on this project begun?  
Not yet  
\_\_\_\_\_

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:

\_\_\_\_\_  
N/A  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- 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)	\$	200,000
Equipment Purchases/Fixtures/Furnishings	\$	200,000
Soft costs (i.e. engineering, architectural)	\$	10,000
Other (describe)	\$	
<b>TOTAL USES OF FUNDS</b>	<b>\$</b>	<b>410,000</b>

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

Bank Financing	\$	300,000
Equity	\$	110,000
Grants/Tax Credits	\$	
Taxable or Tax Exempt Bond	\$	
Other	\$	
<b>TOTAL SOURCES OF FUNDS</b>	<b>\$</b>	<b>410,000</b>

C) Identify each state and federal grant/credit:

	\$	
	\$	
	\$	
	\$	
<b>TOTAL PUBLIC FUNDS</b>	<b>\$</b>	

**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: \_\_\_\_\_

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ 8,000

Estimated value of Sales Tax exemption for fixtures and equipment: \$ 16,000

Estimated duration of Sales Tax exemption: 2 Years

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ \_\_\_\_\_

**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			4	\$ 65,000
Part time	0	\$ 0	9	\$ 35,000
<b>TOTAL FTEs</b>	0	\$ 0	13	\$ 44,230

Annual Salary Range of Jobs to be Created: \$ 35,000 to \$ 65,000

**Category of Jobs to be Retained and Created:**

Job Categories (ie. Management, Administrative, Production, etc.) \_\_\_\_\_

General Manager, Shift Leads, Team Members, Cooks

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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 in 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, officer 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.

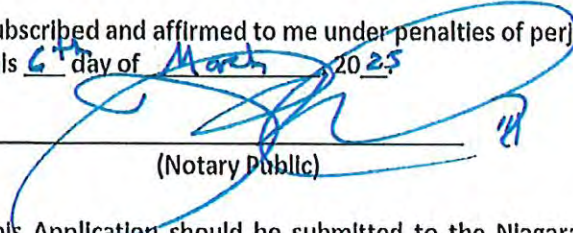
STATE OF NEW YORK )  
COUNTY OF ) ss.:  
**Niagara**

, being first duly sworn, deposes and says:

1. That I am the Muhammad shoalb Managing Member (Corporate Office) of Niagaras Krispy (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 6<sup>th</sup> day of March, 2025

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

WILLIAM D. BEHARD III  
NOTARY PUBLIC  
State of New York  
Qualified in Niagara County  
Commission Expires March 31, 2026

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.



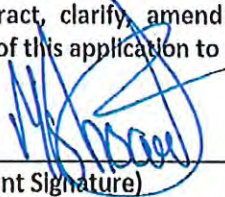
**HOLD HARMLESS AGREEMENT**

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.

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

Sworn to before me this 6<sup>th</sup> day  
of March, 2025



\_\_\_\_\_  
(Applicant Signature)  
Niagaras krispy Crunchy freid Chicken LLC  
By: \_\_\_\_\_  
Name: **Muhammad Shoaib**  
Title: **President**

[stamp]  
WILLIAM D. BEHARD III  
NOTARY PUBLIC  
State of New York  
Qualified In Niagara County  
Commission Expires March 31, 2026



617.20  
Appendix B  
Short Environmental Assessment Form

**Instructions for Completing**

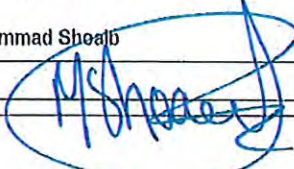
**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. 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> Nlagaras Krlspy crunchy freld Chlcken LLC			
Name of Action or Project: HYATT HOTEL			
Project Location (describe, and attach a location map): 310 Rainbow blvd, nlagara falls, NY , 14303			
Brief Description of Proposed Action: Bukding a Ice cream franchlse shop, and also Franchlse Jamba Juice			
Name of Applicant or Sponsor: Muhammad shoalb		Telephone: 7165440122	
		E-Mail: shoalb3770@gmail.com	
Address: 151 buffalo ave , sulte 610			
City/PO: Nlagara Falls		State: NY	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 checked="" 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 checked="" 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? _____ acres			
4. Check all land uses that occur on, adjoining and near the proposed action. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input 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): <u>Tourist</u> <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: Muhammad Sheahb	Date: 03/05/2025	
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 (c.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.

- 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.
- 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.

_____	_____
Name of Lead Agency	Date
<i>Andrea Kuyzell</i>	<i>Executive Director</i>
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
<i>[Signature]</i>	_____
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

**PRINT**

**9.2**

**RAINBOW SWEET  
CRAVINGS LLC**



**PROJECT SUMMARY**  
**Rainbow Sweet Craving LLC.**  
**333 Rainbow Blvd.**  
**Niagara Falls, NY 14303**



<b>Applicant:</b>	<b>Rainbow Sweet Cravings LLC</b>	
<b>Project Location:</b>	333 Rainbow Blvd. Niagara Falls, NY 14303	
<b>Assistance:</b>	Sales Tax Abatement	
<b>Description:</b>	<p>The existing Wyngate in downtown Niagara Falls seeks to attract Jamba Juice and Carvel, which will offer families traveling to Niagara Falls a convenient snack option. Positioned just steps from Niagara Falls State Park, it will offer refreshing on-the-go beverages and desserts enhancing the city's culinary landscape and economic vitality.</p> <p>Recognizable brands, such as Jamba Juice and Carvel, will help keep visitors in downtown longer and offer them a better overall experience. The project is located in distressed census tract 211, as defined by the Federal poverty rate and the NYS unemployment rate.</p>	
<b>Project Costs:</b>	Construction/Improvements	\$ 225,000
	FF&E	\$ 225,000
	Soft costs	\$ 10,000
	TOTAL	\$ 460,000
<b>Employment:</b>	Current jobs in Niagara County:	0
	New Jobs in Niagara County within 3 years:	13
	Skills: Management/Service/ Cooks/ Drivers	
<b>Evaluative Criteria:</b>	Regional Wealth Creation, Proximity/Support of Regional Tourism Attractions/Facilities, Local Revenues, Viability is made possible by the incentives provided, Adaptive Reuse, Distressed Area	

# Niagara County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: March 11, 2025  
 Project Title: Rainbow Sweet Carvings LLC.  
 Project Location: 333 Rainbow Blvd., Niagara Falls, NY 14303



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

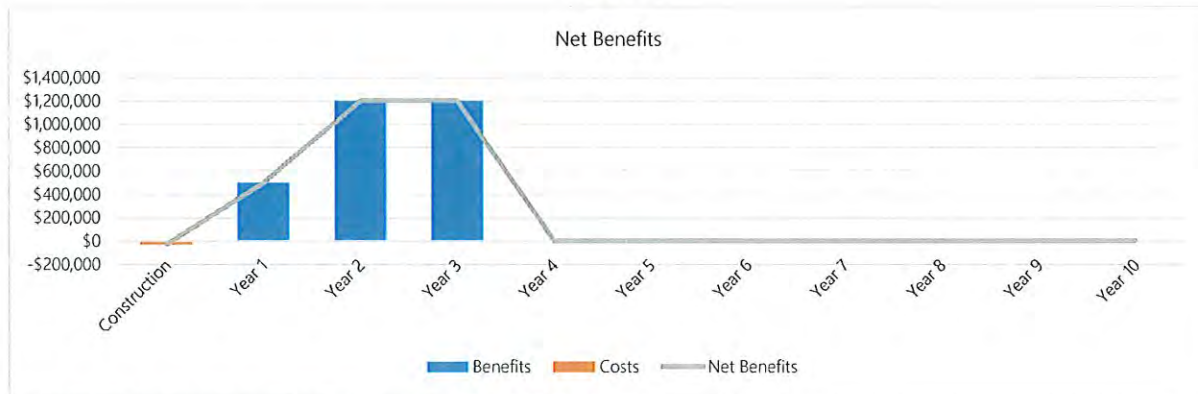
Project Total Investment  
 \$460,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0
Local Spend	\$368,000	\$0	\$368,000

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	13	5	18
Earnings	\$1,570,000	\$1,171,953	\$2,741,953

Figure 1



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

Figure 2

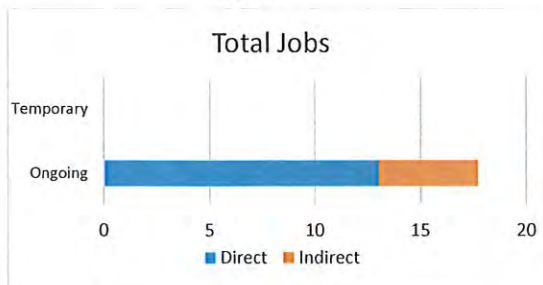


Figure 3



© 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	\$0	\$0
Sales Tax Exemption	\$27,000	\$27,000
Local Sales Tax Exemption	\$13,500	\$13,500
State Sales Tax Exemption	\$13,500	\$13,500
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>\$27,000</b>	<b>\$27,000</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$2,761,146</b>	<b>\$2,641,512</b>
To Private Individuals	<b>\$2,741,953</b>	<b>\$2,623,150</b>
Temporary Payroll	\$0	\$0
Ongoing Payroll	\$2,741,953	\$2,623,150
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$19,194</b>	<b>\$18,362</b>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$19,194	\$18,362
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$142,582</b>	<b>\$136,404</b>
To the Public	<b>\$142,582</b>	<b>\$136,404</b>
Temporary Income Tax Revenue	\$0	\$0
Ongoing Income Tax Revenue	\$123,388	\$118,042
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$19,194	\$18,362
<b>Total Benefits to State &amp; Region</b>	<b>\$2,903,728</b>	<b>\$2,777,915</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$2,641,512	\$13,500	196:1
State	\$136,404	\$13,500	10:1
<b>Grand Total</b>	<b>\$2,777,915</b>	<b>\$27,000</b>	<b>103:1</b>

\*Discounted at 2%

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

### Additional Revenues:

County	\$0
City/Town/Village	\$0
School District	\$0

\*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) **\$337,500**

### 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

Rainbow Sweet Cravings LLC

---

(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: Rainbow Sweet Cravings LLC

Mailing Address: 151 Buffalo Ave, Suite 160

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

Phone: (716) 544-0122

Website: \_\_\_\_\_

Fed Id. No.: 33-3438901

Contact Person, and Title: Muhammad Shoaib, President,

Email: shoaib3770@gmail.com

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

Muhammad Shoaib, Hina Qureshi

**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>2</sup> \_\_\_\_\_)

Date of organization: 30JAN2025

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: William D. Bernard, III Attorney at Law

Contact Person, and Title: Bill Bernard

Mailing Address: 345 Buffalo Ave, Niagara Falls, NY 14303

City/Town/Village & Zip code: Niagara Falls

Email: wbernard@bernardlaw.com

Phone: (716) 285-3288

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

**II. PROJECT INFORMATION**

A) Project Address: 333 Rainbow Blvd. Niagara Falls, NY 14303

Tax Map Number (SBL) 159.53-1-18  
(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 356,800

Total 2,963,000

C) Present legal owner of the site \_\_\_\_\_

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

\_\_\_\_\_

D) Describe the project:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

1. Project site (land)

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

2000

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

Vacant Space



2. Indicate number, size (in square feet) and approximate age of existing buildings on site  
Age of Bulding Is 10- 15 years Old  
\_\_\_\_\_
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.  
Building a Franchise 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.  
No  
\_\_\_\_\_
6. List principal items/categories of equipment to be acquired as part of the project.  
Restaurant equipment  
\_\_\_\_\_  
Ice cream Equipment  
\_\_\_\_\_  
\_\_\_\_\_
7. Has construction work on this project begun?  
Not yet  
\_\_\_\_\_

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:

\_\_\_\_\_  
N/A  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



- 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)	\$	225,000
Equipment Purchases/Fixtures/Furnishings	\$	225,000
Soft costs (i.e. engineering, architectural)	\$	10,000
Other (describe)	\$	
<b>TOTAL USES OF FUNDS</b>	\$	<b>460,000</b>

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

Bank Financing	\$	300,000
Equity	\$	160,000
Grants/Tax Credits	\$	
Taxable or Tax Exempt Bond	\$	
Other	\$	
<b>TOTAL SOURCES OF FUNDS</b>	\$	<b>460,000</b>

C) Identify each state and federal grant/credit:

	\$	
	\$	
	\$	
	\$	
<b>TOTAL PUBLIC FUNDS</b>	\$	

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: \_\_\_\_\_

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ 9,000

Estimated value of Sales Tax exemption for fixtures and equipment: \$ 18,000

Estimated duration of Sales Tax exemption: 2 Years

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ \_\_\_\_\_

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:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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			8	\$ 62,000
Part time	0	\$ 0	5	\$ 45,000
TOTAL FTEs	0	\$ 0	13	\$ 55,461

Annual Salary Range of Jobs to be Created: \$ 45,000 to \$ 62,000

Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) \_\_\_\_\_

General Manager, Shift Leads, Team Members

\_\_\_\_\_

\_\_\_\_\_

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 in 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, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described.

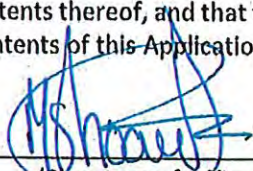
The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material 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 ) ss.:

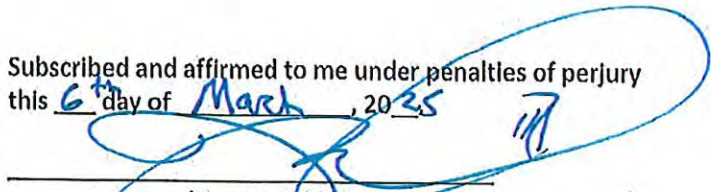
**Niagara**

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

1. That I am the Muhammad shoalb Managing Member (Corporate Office) of Rainbow Smart Corvinge 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 6<sup>th</sup> day of March, 2025

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

WILLIAM D. DEHARD III  
NOTARY PUBLIC  
State of New York  
Qualified in Niagara County  
Commission Expires March 31, 2026

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

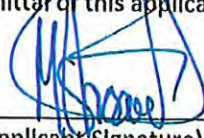
Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.



**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 submission of this application to the Agency.

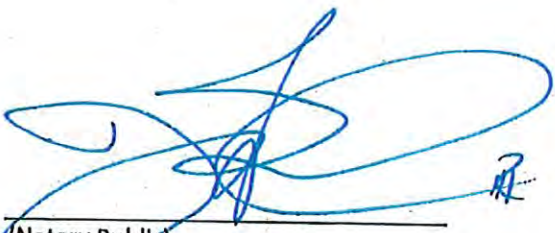


\_\_\_\_\_  
(Applicant Signature)

By: rainbow Sweet Carvings LLC

Name: Muhammad Shoab

Title: President



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

Sworn to before me this 6<sup>th</sup> day

of March, 2025

WILLIAM J. STAMP III  
NOTARY PUBLIC  
State of New York  
Qualified in Niagara County  
Commission Expires March 31, 2026



617.20  
Appendix B  
Short Environmental Assessment Form

**Instructions for Completing**

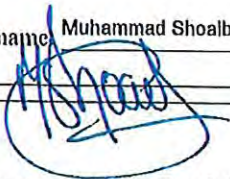
**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. 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>			
Rainbow sweet Carvings LLC			
Name of Action or Project: Wingate hotel			
Project Location (describe, and attach a location map): 333 rainbow blvd, nlagara falls, NY , 14303			
Brief Description of Proposed Action: Bukding a Ice cream franchise shop, and also Franchise Jamba Juice			
Name of Applicant or Sponsor: Muhammad shoalb		Telephone: 7165440122	
		E-Mail: shoalb3770@gmail.com	
Address: 151 buffalo ave , suite 610			
City/PO: Nlagara Falls		State: NY	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?		_____ acres	
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input 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): <u>Touriset</u> <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: Muhammad Shoalb	Date: 03/05/2025	
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:		
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"/>



**9.3**

**NCDC**

**MICROENTERPRISE  
GRANT APPROVAL**



## REQUEST FOR GRANT APPROVAL

### Niagara County Development Corporation Micro Enterprise Program

#### APPLICANT INFORMATION:

Grant Applicant: Falcon Aircraft Maintenance, LLC  
UEID Number: XZLTZ5DK8C74  
Business Type: Aircraft Repair and Maintenance  
Business Established: July 2024  
Business Address: 9700 Packard Road, Niagara Falls, NY 14304  
Email: chirayath63@gmail.com  
Phone: (716) 479-7979  
Owner(s): R. Tom Chirayath     Jonathan Snell     Norman Utech     Vincenzo Ciffa  
Percent Ownership:     25%     25%     25%     25%

#### PROJECT INFORMATION:

Falcon Aircraft Maintenance is a start-up company that will be operating in the Town of Niagara on Porter Road. The business was established to provide aircraft maintenance services for small aircraft in WNY. The demand for high-quality aircraft maintenance services in Western New York (WNY) is substantial, with only two currently operational mechanic shops serving the region which leads to 6-8 month repair times. To address this growing need, Falcon Aircraft Maintenance LLC has secured a 5,000-square-foot hangar at Niagara Falls Airport (KIAG), 9700 Porter Road in the Town of Niagara, strategically positioning itself to offer both on-field aircraft maintenance and ferry-in maintenance services for aircraft requiring specialized care. They have already received NFTA approval to operate at the Airport.

The company will provide general aviation aircraft maintenance, offering routine inspections, repairs, avionics installation and advanced mechanical services for private owners, flight schools, and charter operators. One apprentice mechanic will be hired to work under the chief mechanic.

The \$25,000 Microenterprise grant would be used to purchase equipment, operating supplies, and working capital, including marketing and payroll.

#### CREDIT SUMMARY:

The financial projections for 3 years were provided by the applicant with the assistance of the SBDC. The income for the business is based on repair and maintenance fees and parts. The projections show a 5% increase in sales for years 2 and 3. The company projects a modest net profit for the next few years.

Credit reports were obtained for all the principal owners. The business is a start-up so there is no business credit information. The credit reports for three owners show credit scores averaging 806 with the youngest owner having a moderate credit score of 618 due to only having two credit cards with no balance and no other loans/mortgage to rank his credit. Therefore, they have a majority of Low Risk credit rating. The reports indicate they have a total of 14 open credit cards with total balances ranging from \$1,000-\$10,000, five open loans between them ranging from \$21,000-\$140,000 and two owners have home mortgage loans. All accounts for all owners are currently in good standing.

No delinquencies, bankruptcies, judgments or liens were reported.

#### SOURCE & USE OF FUNDS:

Source and Use of Funds				
Use of Funds	Estimated Project Total	Owner Equity	Other Sources	Grant Request
Working Capital	\$8,730	\$5,000		\$3,730
Fixtures				
Equipment	\$21,270			\$21,270
Inventory				
Totals	\$30,000	\$5,000		\$25,000
	100%	17%		83%

## RISK ASSESSMENT:

### Positive Factors:

- Highly educated and experienced owners
- Currently only two operational mechanic shops serving the region
- Due to the high need, customers will travel all over the country for avionics services
- Has the necessary assets to commence operations immediately, including tooling and a workspace
- Chief Mechanic and Director of Maintenance is an FAA-Certified Mechanic and Inspector
- Owner equity of over 15% of project costs. Owners have equity and other income to support business and low risk credit
- Will hire one FTE low-to-moderate income individual
- Already known by aircraft owners at the Niagara Falls Airport from their Aviation Training and Rental business

### Negative Factors:

- Start up business slowly growing customer base
- High marketing efforts to bring in initial customers
- Time to build trust in repair services
- Competition from other services in the region

## GRANT RANKING CRITERIA:

Clearly Defined Project: Yes  No   
If Yes, Expansion  or Start-up

Project Industry: Aircraft Repair and Maintenance

Potential for future job creation: Yes  No

Minority, Woman, or Veteran Owned: Yes  No

Community Impact: Providing high-quality aircraft maintenance services for small aircraft in the WNY region where there is a growing need for these specialty services.

Cost/Benefit:	Year One Income:	\$645,000
	Total Project costs:	\$ 30,000
	Grant funds requested:	\$ 25,000
	Owner Equity:	15+%

## GRANT SUMMARY:

**Grant Request:** \$25,000 reimbursable based on submitted expense receipts

**Grant Term:** Release upon grantee compliance with all grant requirements and closeout of OCR grant.

**Repayment:** Grant subject to recapture if Grantee fails to comply with grant reimbursement requirements.

**Feasibility:** There is nothing in the company's historical operating performance or projections that suggests the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

**Eligibility:**

- Private for-profit business entity in Niagara County with less than 5 employees
- Start-up business (less than 6 months)
- Business will commit at least 10% in equity
- SBDC Technical Assistance Program will be completed

**National Objective:**  Will create at least one FTE job made available to/taken by an individual of Low-to-Moderate-Income  
 Owner is Low-to-Moderate Income

## REQUEST FOR GRANT APPROVAL

### Niagara County Development Corporation Micro Enterprise Program

#### APPLICANT INFORMATION:

Grant Applicant: Timothy R. Woodean Chiropractic and Massage Therapy PLLC  
UEID Number: UEJCTBK7ACG4  
Business Type: Chiropractic and Massage Therapy  
Business Established: December 2024  
Business Address: 638 Lake Street, Wilson NY 14172  
Email : tim42692@gmail.com  
Phone: (716) 243-5136  
Owner(s): Timothy R. Woodean  
Percent Ownership: 100%

#### PROJECT INFORMATION:

Dr. Timothy Woodean is a Doctor of Chiropractic Medicine and a Licensed Massage Therapist. He recently opened his business named Nautical Alignment Chiropractic and Massage on Lake Street in Wilson in the plaza with Woodcock Brothers Brewery. The company will offer comprehensive and quality chiropractic care, massage therapy, wellness services and top of the line equipment. This will include cold laser therapy, infrared saunas, shockwave therapy, neuromuscular re-education and therapeutic ultrasound.

The company's target market is for individuals of all ages that are seeking preventative care, pain management, and overall wellness improvement. The rise in wellness awareness and preventative care fuels the growth in the chiropractic and wellness industry in New York. The growth of the market is also supported by an increasing focus on holistic health. Their marketing plan includes an active presence on several online outlets along with their website. They will also advertise locally, initiate a patient referral program and participate in local public events including educational seminars and workshops.

The new office has been renovated and Dr. Woodean would like to upgrade his equipment to offer competitive services focused on affordability and high-quality patient care. The business is requesting a microenterprise grant in the amount of \$25,000 for state-of-the-art equipment including a laser therapy system, medical sauna and an ADA-compliant table and accessories.

#### CREDIT & FINANCIAL SUMMARY:

The financial projections were provided by the applicant with the assistance of the SBDC. The income is based on patient visits for all services. The projections appear to be conservative the first year estimating approximately 1,000 patients. In year 2 they project a 50% increase in sales and then 30% increase in year 3. The company projects a modest net profit for the next few years.

A credit report was obtained for the business owner, Dr. Timothy R. Woodean. The business has officially been operating only a couple months, so there is no credit information. The credit report for Dr. Woodean shows a credit score of 776 and a credit rating of Low Risk. The report indicates there are five credit accounts all with a zero current balance; along with several federal deferred student loans for over \$190,000. All open accounts in good standing. No bankruptcies, judgments or liens were reported.

#### SOURCE & USE OF FUNDS:

Source and Use of Funds				
Use of Funds	Estimated Project Total	Owner Equity	Other Sources	Grant Request
Working Capital	\$2,650	\$2,650		
Fixtures				
Equipment	\$25,000			\$25,000
Inventory				
Totals	\$27,650	\$2,650		\$25,000
	100%	10%		90%



## RISK ASSESSMENT:

### Positive Factors:

- Licensed Owner with Experience in various clinical settings
- Has a base clientele to start
- Offering a wide range of services in chiropractic and massage therapy
- Good marketing and advertising strategies using community events and social media
- Limited competition in the areas surrounding Wilson
- Will hire part-time receptionist in year two
- Owner equity of 10% of project costs

### Negative Factors:

- Small business in rural area may limit clientele
- Will need to market in a wide area to promote new business
- Owner moderate-to-high credit risk
- Operating the business solely until year two

## GRANT RANKING CRITERIA:

Clearly Defined Project: Yes  No   
If Yes, Expansion  or Start-up

Project Industry: Chiropractic & Massage Therapy

Potential for future job creation: Yes  No

Minority, Woman, or Veteran Owned: Yes  No

Community Impact: Limited similar service businesses in the rural area surrounding Wilson.

Cost/Benefit:	Year One Income:	\$ 57,500
	Total Project costs:	\$ 27,650
	Grant funds requested:	\$ 25,000
	Owner Equity:	10%

## GRANT SUMMARY:

*Grant Request:* \$25,000 reimbursable based on submitted expense receipts

*Grant Term:* Release upon grantee compliance with all grant requirements and closeout of OCR grant.

*Repayment:* Grant subject to recapture if Grantee fails to comply with grant reimbursement requirements.

*Feasibility:* There is nothing in the company's historical operating performance or projections that suggests the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

*Eligibility:*

- Private for-profit business entity in Niagara County with less than 5 employees
- Start-up business
- Business will commit at least 10% in equity
- SBDC Technical Assistance Program in Process, must be completed for eligibility

*National Objective:*  Will create at least one FTE job made available to individuals of Low-to-Moderate-Income  
 Owner is Low-to-Moderate Income

**9.4**

**CONSULTANT RFP**

## MEMORANDUM

To: NCIDA Board of Directors

From: Andrea Klyczek, Executive Director

Date: February 28, 2025

Re: RFP for Consultant

Approximately every three years, staff issues a request for proposals (RFP) to provide consulting services associated with the planning, funding, and implementation of the Niagara County Industrial Development Agency's economic development programs. This is also a requirement through New York State Office of Community Renewal.

Staff issues two RFP's. The RFP calls for firms who have experience in the administration and oversight of loan funds, originated from Federal EDA funding sources. The other RFP is to assist with the administration of NYS Office of Community Renewal programs, small business and economic development grants and micro grants.

On January 29, 2025, staff posted the information for both RFPs in the Niagara Gazette and Lockport Sun & Journal. In addition, the RFPs were mailed and posted on the New York State Contract Reporter to include Women and Minority Owned Business Enterprises in the outreach.

We received three proposals in response to the solicitation from H. Sicherman/the Harrison Studio, McDonough PLLC, and G&G Municipal Consulting. All proposals were reviewed and evaluated on technical ability, experience and cost effectiveness. Of the three submissions, H. Sicherman had the highest evaluation and met all criteria. Therefore, staff recommends acceptance of the proposals from H.Sicherman/the Harrison Studio for both the General Consulting and OCR Funds Consulting services.