

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

Board of Directors:

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

Staff Members:

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

-
- 1.0 Meeting Called to Order – *M. Onesi*
 - 2.0 Roll Call – *J. Lamoreaux*
 - 3.0 Introduction of Guests – *M. Onesi*
 - 4.0 Pledge of Allegiance – *M. Onesi*
 - 5.0 Approval of Meeting Minutes – *W. Ross*
 - 5.1 Regular NCIDA/NCDC/NADC – July 10, 2024
 - 6.0 Finance & Audit Committee Reports – *J. Krempa*
 - 6.1 Agency Payables – June 30, 2024
 - 6.2 Agency Payables – July 31, 2024
 - 6.3 Budget Variance Report – June 30, 2024
 - 6.4 Budget Variance Report – July, 31, 2024

7.0 Unfinished Business

8.0 New Business

8.1 OAHS Niagara Towers TC LLC Apartment Series 2023 Bonds– *M.Gabriele*

8.1.1 Amendment to Bond Documents

8.2 OAHS Urban Park Towers TC LLC Apartment Series 2023 Bonds – *M.Gabriele*

8.2.1 Amendment to Bond Documents

8.3 Cataract Grant – *J. Geartz*

8.3.1 Live-USA Incorporated

9.0 Agency Counsel – *M. Gabriele*

10.0 Information Items

11.0 Any Other Matters the Board Wishes to Discuss

12.0 Next Regular NCIDA/NCDC/NADC Meeting:

DATE: September 11, 2024

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

PLACE: Niagara County Center for Economic Development

13.0 Adjournment - *M. Onesi*

5.1

Meeting Minutes

REGULAR NCIDA/NCDC/NADC BOARD MEETING MINUTES

DATE: July 10, 2024
MEETING TIME: 9:00 a.m.
MEETING PLACE: Niagara County Industrial Development Agency
Vantage Center, Suite One
6311 Inducon Corporate Drive
Sanborn, NY 14132

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

3.0 Introduction of Guests

Robert Creenan, Niagara Gazette
Jonathan Epstein, Buffalo News

4.0 Pledge of Allegiance

Ms. Lamoreaux led the Pledge of Allegiance.

5.0 Approval of Meeting Minutes

5.1 Regular NCIDA/NCDC/NADC – June 12, 2024

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

6.0 Finance & Audit Committee Reports

6.1 Agency Payables – June 30, 2024

Mr. Onesi stated that the Agency payables will be reviewed next month since there was no quorum for the Audit Committee meeting.

6.3 Budget Variance Report – June 30, 2024

Mr. Onesi stated that the Budget Variance Report will be reviewed next month since there was no quorum for the Audit Committee meeting.

7.0 Unfinished Business

7.1 Live-USA Incorporated

Ms. Klyczek stated that there was a public hearing held for Live-USA Incorporated on July 3, 2024. The only attendees were from the Niagara County Real Property Tax Department. There were no comments at the public hearing.

7.1.1 Final Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF LIVE-USA INCORPORATED AND/OR AN INDIVIDUAL(S) OR AFFILIATE, SUBSIDIARY, OR ENTITY FORMED OR TO BE FORMED ON ITS BEHALF (AS MORE FULLY DEFINED BELOW); (ii) NEGOTIATE AND EXECUTE AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT AND RELATED DOCUMENTS; AND (iii) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT.

Mr. Fekete made a motion to approve the Final 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
Clifford Scott	x			
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey				x
David J. Masse				x
William Fekete	x			

The Resolution was thereupon duly adopted.

7.2 Hotel Niagara Development, LLC

Ms. Klyczek stated that there was a public hearing held for Hotel Niagara Development, LLC on July 3, 2024. In attendance were representatives from Niagara County Real Property Tax Department. Reverend Patrick Bradley was also in attendance and spoke in favor of the project.

Mr. Gabriele stated that currently there is a lawsuit against the company. He went on to say that this does not affect the Niagara County IDA since the Agency benefit is inducement based.

7.2.1 Final Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF HOTEL NIAGARA DEVELOPMENT, 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) NEGOTIATE AND EXECUTE AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT AND RELATED DOCUMENTS; AND (iii) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT.

Mr. Ross made a motion to approve the Final Resolution; Mr. Scott seconded the motion. The motion passed.

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	x			
Jason Krempa				x
Clifford Scott	x			
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey				x
David J. Masse				x
William Fekete	x			

The Resolution was thereupon duly adopted.

8.0 New Business

8.1 NCDC Request for Loan Approval

8.1.1 1500 James, LLC

Ms. Klyczek stated that the NCDC Loan Committee held a meeting to review 1500 James, LLC. She added that Tecmotiv operates in the military automotive industry. The range of specialty and common services in the industry that Tecmotiv has to offer includes remanufacture, rebuild and repair, spare parts and services, upgrades and modernization, design and manufacturing, testing and evaluation, technical support, training, and project management. Additional tangential services are available on a case-by-case basis.

Tecmotiv Holdings, Inc. has leased its production facility located at 1500 James Avenue, Niagara Falls, NY 14305 since 1996. The property was recently inherited by next of kin of the former owner who does not wish to continue as landlord and put the property up for sale. The owner found a buyer whose plan was to evict Tecmotiv and move into the facility. This development has forced Tecmotiv to exercise its right of first refusal to purchase the property or face significant business disruption in either relocating elsewhere or shutting down. As the current owner has neglected general maintenance and upkeep of the property, several capital projects such as roof repair and HVAC replacement are required. These capital improvement costs and closing costs have been added to the property purchase price for a total project cost of \$1.31 million.

The loan request is for \$150,000. The committee discussed and agreed recommend this project to the Board of Directors.

Mr. Fekete made a motion to approve the Loan; Mr. Mahoney seconded the motion. The motion passed.

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	x			
Jason Krempa				x
Clifford Scott	x			
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey				x
David J. Masse				x
William Fekete	x			

The Resolution was thereupon duly adopted.

8.2 Cataract Grant Extension

Mr. Gabriele stated that this project has been delayed because of rising costs. The company is still moving forward with the project. The company is asking for a 6 month extension.

8.2.1 Aquarium of Niagara

AMENDED RESOLUTION AUTHORIZING A GRANT TO THE NIAGARA AQUARIUM FOUNDATION RELATING TO THE NIAGARA GORGE DISCOVERY CENTER PROJECT

Mr. Ross made a motion to approve the Extension; 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
Clifford Scott	x			
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey				x
David J. Masse				x
William Fekete	x			

The Resolution was thereupon duly adopted.

8.3 Enterprise Lumber & Silo, LLC

Mr. Gabriele stated that Enterprise Lumber & Silo, LLC is requesting an additional sales tax exemption and an extension due to increased costs.

8.3.1 Additional Sales Tax Exemption/Extension

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF ENTERPRISE LUMBER & SILO, 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 MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

Mr. Berube made a motion to approve the Sales Tax Exemption and Extension; Mr. Fekete seconded the motion. The motion passed.

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	x			
Jason Krempa				x
Clifford Scott	x			
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey				x
David J. Masse				x
William Fekete	x			

The Resolution was thereupon duly adopted.

8.4 Invest Buffalo Niagara

Ms. Klyczek stated that some representatives from Empire State Development reached out the Niagara County IDA, Erie County IDA, and World Trade Center Buffalo Niagara. They have step grants that help local companies export that are being under-utilized in this area. They do have a grant for \$100,000 to help provide resources to take advantage of these reimbursable grants. Invest Buffalo Niagara is covering the upfront costs of \$50,000. The ECIDA is matching \$25,000 with this request for the NCIDA to do the same. There would be a staff member that would be working at Invest Buffalo Niagara in conjunction with World Trade Center Buffalo Niagara to do outreach to the Erie County IDA, and Niagara County IDA to help export their products and utilize State Grants funds to assist them. Invest Buffalo will be doing the reimbursement paperwork to Empire State Development.

8.4.1 MOU between ECIDA, ESD, Invest Buffalo Niagara, NCIDA

RESOLUTION AUTHORIZING REIMBURSEABLE FUNDING OF \$25,000 TO THE New York STATE GLOBAL NY PROGRAM

Mr. Fekete made a motion to approve the MOU; Mr. Ross seconded the motion. The motion passed.

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	x			
Jason Krempa				x
Clifford Scott	x			
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey				x
David J. Masse				x
William Fekete	x			

The Resolution was thereupon duly adopted.

8.5 Vantage International Park

Mr. Gabriele stated that Viatree would like to purchase approximately 4 acres in the Vantage International Park for \$60,000.

8.5.1 Purchase of 4 Acres

RESOLUTION AUTHORIZING THE SALE OF 4.0 ACRES OF REAL PROPERTY TO VITATREE USA INC.

Mr. Ross made a motion to approve the Sale of 4 Acres; Mr. Fekete seconded the motion. The motion passed.

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	x			
Jason Krempa				x
Clifford Scott	x			
William L. Ross	x			
Mark Berube	x			
Ryan Mahoney	x			
Anne E. McCaffrey				x
David J. Masse				x
William Fekete	x			

The Resolution was thereupon duly adopted.

9.0 Agency Counsel

Mr. Gabriele had nothing at this time.

10.0 Information Items

There were no information items at this time.

11.0 Any Other Matters the Board Wishes to Discuss

There were no matters the board wished to discuss.

12.0 Next Regular NCIDA/NCDC/NADC Meeting:

DATE: August 14, 2024

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

PLACE: Niagara County Center for Economic Development

13.0 Adjournment

Mr. Onesi made a motion to adjourn; Mr. Berube seconded the motion. The meeting adjourned at 9:20 a.m.

Respectfully Submitted:

Reviewed By:

Approved By:

Julie Lamoreaux
Administrative Assistant

Andrea Klyczek
Executive Director

William L. Ross
Secretary

6.1

Agency Payables

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
30111	6/4/24	Cintas Corporation LOC. 067P	10001.100	93.80
30112	6/4/24	First Choice Coffee Services	10001.100	277.69
30113	6/4/24	Gabriele & Berrigan, P.C.	10001.100	5,000.00
30114	6/4/24	Gibson, McAskill & Crosby, LLP	10001.100	9.50
30115	6/4/24	THE HARTFORD	10001.100	176.25
30116	6/4/24	M&T Bank	10001.100	2,384.64
30117	6/4/24	National Grid	10001.100	596.53
30118	6/4/24	Niagara Gazette Lockport Union Sun	10001.100	137.60
6/4/24	6/4/24	NEW YORK STATE AND LOCAL	10001.100	964.23
30119	6/11/24	360 PSG.com	10001.100	60.00
30120	6/11/24	County of Niagara	10001.100	265.33
30121	6/11/24	Niagara Gazette Lockport Union Sun	10001.100	123.05
6/13/24	6/13/24	PAYCHEX, INC.	10001.100	99.38
6/14/24	6/14/24	NYS DEFERRED COMPENSATION PLAN	10001.100	769.75
30122	6/18/24	County of Niagara	10001.100	194.55
30123	6/18/24	Niag Cnty Dept of Economic Development	10001.100	390.06
30124	6/18/24	Niagara Gazette Lockport Union Sun	10001.100	118.65
30125	6/18/24	STAPLES CONTRACT & COMMERCIAL	10001.100	100.88
6/20/24	6/20/24	PAYCHEX, INC.	10001.100	128.00
30126	6/25/24	Charter Communications	10001.100	129.99
30127	6/25/24	County of Niagara	10001.100	300.63
30128	6/25/24	Guardian	10001.100	308.72
30129	6/25/24	Independent Health	10001.100	2,077.82
30130	6/25/24	Jeremy Geartz	10001.100	298.21
30131	6/25/24	Niagara Gazette Lockport Union Sun	10001.100	271.32
6/27/24	6/27/24	PAYCHEX, INC.	10001.100	100.53
6/28/24	6/28/24	NYS DEFERRED COMPENSATION PLAN	10001.100	697.75
Total				<u>16,074.86</u>

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4914	6/4/24	Frontier	10001.600	277.81
4915	6/4/24	National Grid	10001.600	509.53
4916	6/11/24	Beau Enterprises, Inc.	10001.600	641.00
4917	6/11/24	H.W.BRYK & SONS, INC.	10001.600	497.25
4918	6/11/24	DAVIS-ULMER Sprinkler Co.	10001.600	170.00
4919	6/11/24	County of Niagara	10001.600	222.00
4920	6/18/24	Modern Disposal Services, Inc.	10001.600	191.51
4921	6/18/24	County of Niagara	10001.600	110.31
4922	6/25/24	County of Niagara	10001.600	254.84
Total				2,874.25

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3180	6/4/24	DAVIS-ULMER Sprinkler Co.	10001.600	180.00
3181	6/4/24	DOYLE SECURITY SYSTEMS, INC.	10001.600	511.80
3182	6/4/24	National Grid	10001.600	59.31
3183	6/11/24	Beau Enterprises, Inc.	10001.600	375.00
3184	6/18/24	VERIZON	10001.600	130.89
Total				<u><u>1,257.00</u></u>

NCDC - CDBG/HUD - RLF
Check Register
For the Period From Jun 1, 2024 to Jun 30, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
272	6/21/24	PEMM Niagara, LLC	10200-300	142,000.00
273	6/21/24	PEMM Niagara, LLC	10200-300	142,000.00
274	6/25/24	H. Sicherman & Company, Inc.	10200-300	16,000.00
Total				<u><u>300,000.00</u></u>

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1414	6/4/24	Chichester Inc.	10000.100	1,864.16
1415	6/4/24	National Grid	10000.100	224.64
1416	6/25/24	Town of Wheatfield	10000.100	55.19
Total				<u><u>2,143.99</u></u>

Niagara County Industrial Devel. Agency
Check Register
For the Period From Jul 1, 2024 to Jul 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
7/1/24	7/1/24	NEW YORK STATE AND LOCAL	10001.100	642.82
30132	7/2/24	Caroline M. Caruso	10001.100	47.17
30133	7/2/24	Cintas Corporation LOC. 067P	10001.100	93.80
30134	7/2/24	First Choice Coffee Services	10001.100	221.08
30135	7/2/24	The Hartford	10001.100	832.39
30136	7/2/24	M&T Bank	10001.100	3,141.66
30137	7/2/24	NYS Unemployment Insurance	10001.100	91.51
30138	7/2/24	Professional Janitorial Services, Inc.	10001.100	823.00
30139	7/2/24	THE HARTFORD	10001.100	248.38
30140	7/9/24	360 PSG.com	10001.100	60.00
30141	7/9/24	Buffalo Business First	10001.100	2,797.00
30142	7/9/24	Gabriele & Berrigan, P.C.	10001.100	5,000.00
30143	7/9/24	National Grid	10001.100	647.05
30144	7/9/24	Niag Cnty Dept of Economic Development	10001.100	39,226.68
30145	7/9/24	SAM'S CLUB/SYNCHRONY BANK	10001.100	267.64
7/11/24	7/11/24	PAYCHEX, INC.	10001.100	122.01
7/12/24	7/12/24	NYS DEFERRED COMPENSATION PLAN	10001.100	769.75
30146	7/16/24	County of Niagara	10001.100	35.41
30147	7/16/24	County of Niagara	10001.100	104.54
30148	7/16/24	Gabriele & Berrigan, P.C.	10001.100	3,990.00
30149	7/16/24	Gibson, McAskill & Crosby, LLP	10001.100	472.00
30150	7/16/24	Jeremy Geartz	10001.100	192.49
30151	7/16/24	Pitney Bowes Global Financial Services	10001.100	189.42
30152	7/16/24	VOID CHECK	10001.100	
30153	7/16/24	PURCHASE POWER	10001.100	603.75
7/20/24	7/20/24	PAYCHEX, INC.	10001.100	128.00
30154	7/24/24	Charter Communications	10001.100	129.99
30155	7/24/24	County of Niagara	10001.100	423.20
30156	7/24/24	Gabriele & Berrigan, P.C.	10001.100	5,816.74
30157	7/24/24	Guardian	10001.100	314.89
30158	7/24/24	Independent Health	10001.100	2,077.82
7/25/24	7/25/24	PAYCHEX, INC.	10001.100	60.07
7/26/24	7/26/24	NYS DEFERRED COMPENSATION PLAN	10001.100	697.75
30159	7/30/24	First Choice Coffee Services	10001.100	61.56

Niagara County Industrial Devel. Agency
Check Register
For the Period From Jul 1, 2024 to Jul 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
30160	7/30/24	Gabriele & Berrigan, P.C.	10001.100	6,886.74
30161	7/30/24	M&T Bank	10001.100	1,384.09
30162	7/31/24	Professional Janitorial Services, Inc.	10001.100	823.00
7/31/24	7/31/24	NEW YORK STATE AND LOCAL	10001.100	642.82
Total				<u><u>80,066.22</u></u>

NCIDA VIP-MTF Operating
Check Register
For the Period From Jul 1, 2024 to Jul 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4923	7/2/24	Cooper Electric	10001.600	68.02
4924	7/2/24	Frontier	10001.600	277.81
4925	7/2/24	National Grid	10001.600	42.64
4926	7/2/24	Professional Janitorial Services, Inc.	10001.600	346.00
4927	7/9/24	Beau Enterprises, Inc.	10001.600	641.00
4928	7/9/24	National Grid	10001.600	450.32
4929	7/16/24	H.W.BRYK & SONS, INC.	10001.600	405.00
4930	7/16/24	Modern Disposal Services, Inc.	10001.600	191.51
4931	7/16/24	County of Niagara	10001.600	32.95
4932	7/24/24	Gabriele & Berrigan PC	10001.600	66.50
4933	7/24/24	County of Niagara	10001.600	365.50
4934	7/30/24	Professional Janitorial Services, Inc.	10001.600	346.00
Total				<u><u>3,233.25</u></u>

NCIDA - MTF - Operating Fund
Check Register
For the Period From Jul 1, 2024 to Jul 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3185	7/9/24	Beau Enterprises, Inc.	10001.600	375.00
3186	7/9/24	National Grid	10001.600	55.60
3187	7/16/24	Gabriele and Berrigan P.C.	10001.600	1,235.00
3188	7/16/24	VERIZON	10001.600	130.27
3189	7/24/24	Gabriele and Berrigan P.C.	10001.600	180.50
3190	7/30/24	Gabriele and Berrigan P.C.	10001.600	38.00
Total				<u><u>2,014.37</u></u>

Niagara Industrial Incubator Associates
Check Register
For the Period From Jul 1, 2024 to Jul 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1417	7/9/24	National Grid	10000.100	221.73
1418	7/16/24	Gabriele & Berrigan, P.C.	10000.100	285.00
1419	7/24/24	Gabriele & Berrigan, P.C.	10000.100	304.00
1420	7/30/24	H.W. Bryk & Sons, Inc.	10000.100	247.50
1421	7/30/24	Gabriele & Berrigan, P.C.	10000.100	190.00
Total				<u>1,248.23</u>

NIAG ECONOMIC DEV FUND

Check Register

For the Period From Jul 1, 2024 to Jul 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1353	7/31/24	Gabriele & Berrigan P.C.	10000-200	456.00
Total				456.00

Niag. Cnty Dev. Corp. - EDA RLF
Check Register
For the Period From Jul 1, 2024 to Jul 31, 2024

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1354	7/16/24	Safeguard Business Systems	10001.100	102.35
1355	7/30/24	M&T Bank	10001.100	20.00
Total				122.35

6.3

Budget Variance Reports

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BUDGET VARIANCE REPORT AS OF June 30, 2024

UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY

	Current Month Actual	Current Month Budget	Year To Date Actual	Year To Date Budget	Year To Date Variance	Total Budget
<u>Operating Revenues</u>						
Project Administrative Fees	\$ 0.00	\$ 25,874.00	\$ 736,700.00	\$ 309,981.00	426,719.00	\$ 527,232.00
Project Application Fees	0.00	1,000.00	4,000.00	6,000.00	(2,000.00)	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	25,000.02	25,000.02	0.00	50,000.00
Administratve Fees - Other	0.00	0.00	5,303.44	0.00	5,303.44	28,040.00
Interest Earnings	6,009.69	3,820.42	34,994.62	22,922.52	12,072.10	45,845.00
Miscellaneous Income	14,416.22	14,315.08	86,542.62	85,890.48	652.14	171,781.00
Distributions From Affiliates	0.00	0.00	0.00	0.00	0.00	100,000.00
Distribution from VIP MTF	0.00	0.00	0.00	0.00	0.00	100,000.00
Total Operating Revenues	24,592.58	49,176.17	892,540.70	449,794.02	442,746.68	1,034,898.00
<u>Operating Expenses</u>						
Salaries	26,947.62	35,793.76	224,082.61	232,659.44	(8,576.83)	465,319.00
Benefits	4,196.66	5,410.75	27,247.16	32,464.50	(5,217.34)	64,929.00
Retirement Benefits	5,310.92	5,310.92	31,865.52	31,865.52	0.00	63,731.00
Payroll Taxes	2,123.96	2,759.09	17,420.08	17,889.01	(468.93)	35,778.00
Unemployment Taxes	91.51	0.00	1,666.56	1,575.00	91.56	1,575.00
Consultants	2,500.00	2,500.00	15,000.00	15,000.00	0.00	30,000.00
Executive Director	6,516.17	0.00	13,032.34	0.00	13,032.34	0.00
Assisntant Director	0.00	6,516.17	26,064.68	39,097.02	(13,032.34)	78,194.00
Legal Services	5,833.33	5,833.33	47,922.30	34,999.98	12,922.32	70,000.00
Accounting Services	0.00	0.00	21,000.00	20,710.00	290.00	20,710.00
Accounting Services - NADC	0.00	0.00	1,500.00	1,500.00	0.00	1,500.00
Marketing	1,042.15	1,833.33	7,703.50	10,999.98	(3,296.48)	22,000.00
Sponsorships	250.00	0.00	250.00	0.00	250.00	0.00
Printing	0.00	100.00	0.00	600.00	(600.00)	1,200.00
Office Supplies	0.00	208.33	517.38	1,249.98	(732.60)	2,500.00
Postage	0.00	185.00	1,528.84	2,070.00	(541.16)	3,750.00
Telephone & Fax	122.60	107.08	683.85	642.48	41.37	1,285.00
Internet Service	169.99	195.67	1,019.94	1,174.02	(154.08)	2,348.00
Common Area Charges	874.50	874.50	5,247.00	5,247.00	0.00	10,494.00
Energy	1,050.00	1,212.00	7,330.70	9,575.00	(2,244.30)	18,081.00
Conference & Travel	1,474.55	666.67	7,244.08	4,000.02	3,244.06	8,000.00
Employee Training	0.00	500.00	1,450.00	3,000.00	(1,550.00)	6,000.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	6,462.00
Insurance Expense	1,708.24	1,824.42	10,249.44	10,946.52	(697.08)	21,893.00
Library & Membership	0.00	326.92	2,067.94	1,961.52	106.42	3,923.00
General Office	748.99	993.33	6,624.79	5,959.98	664.81	11,920.00
Repairs & Maintenance	980.64	1,065.00	5,889.29	6,390.00	(500.71)	12,780.00
Computer Support	0.00	500.00	1,114.39	3,000.00	(1,885.61)	6,000.00
Public Hearings	0.00	25.00	118.65	150.00	(31.35)	300.00
Furniture & Equipment Purchase	0.00	166.67	0.00	1,000.02	(1,000.02)	2,000.00
Other Expense	0.00	83.33	5.29	499.98	(494.69)	1,000.00
Total Operating Expenses	61,941.83	74,991.27	485,846.33	496,226.97	(10,380.64)	973,672.00
Net Operating Income/<Loss>	(37,349.25)	(25,815.10)	406,694.37	(46,432.95)	453,127.32	61,226.00
<u>Non-Operating Revenue & Expense</u>						
Grant Rev- City NF Initiative	0.00	0.00	265,172.31	0.00	265,172.31	2,145,609.00
Grant Sub-City NF Initiative	0.00	0.00	265,172.31	0.00	265,172.31	2,145,609.00
Net Non-Operating Income/<Loss>	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Income/<Loss>	(\$ 37,349.25)	(\$ 25,815.10)	\$ 406,694.37	(\$ 46,432.95)	453,127.32	\$ 61,226.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet

June 30, 2024

ASSETS

Current Assets	
Cash - Checking	\$ 443,681.02
Petty Cash	300.00
Mmkt Acct. - M&T Bank	2,566,152.41
Cash - First Response	66,279.93
Cash - City of N.F.	821.01
Mmkt Acct. - Cataract Tourism	2,758,889.74
Accts Rec - Public Hearings	2,312.48
Accounts Receivable Niag. Cnty	606.20
Accounts Rec. EDA - RLF	89,166.61
Due To/From Micro RLF	23,566.31
Due To/From VIP - MTF	471,114.40
Due From NCDC CDBG/HUD	14,166.78
Due To/Due From NADC	500.56
Due To/From MTF Operating	3,824.08
Prepaid Insurance	<u>11,415.72</u>
 Total Current Assets	 6,452,797.25
Other Assets	
Deferred Outflows	180,568.00
Investment in NHA	<u>342,500.00</u>
 Total Other Assets	 523,068.00
Fixed Assets	
Furniture & Equipment	231,672.18
Furn & Fixtures - Fed purchase	5,861.08
Accum Dep. - Furn & Equip	(208,515.61)
Accum Dep. - F&F Fed Purch	<u>(5,861.08)</u>
 Total Fixed Assets	 23,156.57
 Total Assets	 <u>\$ 6,999,021.82</u>

LIABILITIES AND NET ASSETS

Current Liabilities	
NYS Retirement W/H 414(H)	\$ 642.82
Accrued Retirement	31,865.52
Deferred Rev. - NEDF	24,999.98
Deferred Rev. - First Repsonse	66,279.93
Def. Rev. - City of N.F.	2,759,710.75
Accounts Payable	26,590.60
Acct. Payable - Niag. County	<u>39,097.02</u>
 Total Current Liabilities	 2,949,186.62
Long-Term Liabilities	
Pension Liability	139,492.00
Deferred Inflows of Resources	<u>22,355.00</u>
 Total Long-Term Liabilities	 <u>161,847.00</u>
 Total Liabilities	 3,111,033.62
Net Assets	
Fund Balance - Operating Fund	3,481,293.83
Net Income	<u>406,694.37</u>
 Total Net Assets	 <u>3,887,988.20</u>
 Total Liabilities & Net Assets	 <u>\$ 6,999,021.82</u>

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

Vendor ID Vendor	Invoice #	Amount Due
CARUSO Caroline M. Caruso	5/2/24-6/24/24	47.17
cin Cintas Corporation #782	6777508;5356250	93.80
FCCoffee First Choice Coffee Service	380590	221.08
HART The Hartford	LVN725958 Apr-Jun 24	832.39
M&TBUS M&T Bank	Jun 2024	3,141.66
NYSDLUI NYS Unemployment Insurance	2024 Interest Assessment	91.51
ProJan Professional	1480	823.00
Report Total		<u>5,250.61</u>

Adjusting Journal Entries

Estimated Apr 2024 Legal Fees	5,833.33
Estimated May 2024 Legal Fees	5,833.33
Estimated Jun 2024 Legal Fees	5,833.33
Estimated Jun 2024 Copier usage	200.00
Estimated Apr-Jun 2024 Telephone	90.00
Estimated Jun 2024 Niagara County Electric	400.00
Estimated Jun 2024 Niagara County Gas	50.00
Estimated Jun 2024 National Grid	600.00
Estimated Aug 2023 Consulting	2,500.00
	<u><u>26,590.60</u></u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

7/2/2024

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

Closed 2024	Project Type	Total Project Amount	IDA Project Amount	Admin. Fees	Application Fees	Amount Received to Date	Date Received	Balance Due	Date Closed	
	Amazon.com Services LLC	L/L Back	550,000,000	550,000,000	715,000	1,000	716,000	4/9/24	-	1/30/24
	MHT Holdings, Inc. - Brookside Commons	No assistance provided.		0	1,000	1,000	5/26/23	-		
	MHT Holdings, Inc. - Niagara Falls	No assistance provided.		0	1,000	1,000	5/26/23	-		
	DRC Development LLC 2022	Additional Sales Tax		3,500	0	3,500	2/28/24	-		
	Iskalo 1 East Avenue LLC	Sales & Mtg Tax Only	1,995,000	860,000	8,600	1,000	9,600	5/30/24	-	2/27/24
	Big Ditch Brewing Company LLC	Sales Tax Only	1,200,000	960,000	9,600	1,000	10,600	5/30/24	-	3/31/25

TOTAL

736,700

Fees received in prior year -

Total fees received to date in 2024 736,700

Total 2024 Budgeted Fees 527,232

Balance of Budgeted Fees (209,468)

Projected 2024	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration	
	Cityscape Property Management Inc. - Division	L/L Back	1,122,000	1,075,000	10,750	1,000	1,000	9/20/23	10,750	11/30/24
	Cityscape Property Management Inc. - Stenzil	L/L Back	2,244,000	2,150,000	21,500	1,000	1,000	9/20/23	21,500	11/30/24
	Peak Development Partners, LLC	L/L Back	7,475,000	7,175,000	71,750	1,000	1,000	1/31/23	71,750	9/30/24
	Niacet Corporation 2023	L/L Back	121,000,000	89,000,000		1,000	1,000	3/14/23	-	9/30/24
	NF Lockport LLC	L/L Back	95,000,000	90,100,000		1,000	1,000	9/13/23	-	11/30/24
	Vishay Dale Electronics, LLC	L/L Back	8,200,000	8,000,000	80,000	1,000	1,000	12/12/23	80,000	12/31/24
	MGA Construction, LLC	L/L Back	11,027,000	8,900,000	89,000	1,000	1,000	3/1/24	89,000	6/30/25
	2429 Military Rd., LLC	L/L Back	3,085,961	2,667,811	26,678	1,000	1,000	5/13/24	26,678	6/30/25
	Live-USA Incorporated	L/L Back	16,000,000	10,500,000		1,000			1,000	
	Hotel Niagara Development, LLC	L/L Back	43,959,500	41,709,500		1,000			1,000	
	TOTAL				<u>299,678</u>	<u>10,000</u>	<u>8,000</u>	<u>301,678</u>	<u>0</u>	
	TOTAL - Projected Income 2024				<u>1,036,378</u>	<u>10,000</u>	<u>8,000</u>	<u>301,678</u>	<u>736,700</u>	

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

* Pending Board Approval

Cataract Tourism Fund Grant Program

Grantee Name	Grant Awards	Outst'd'g Awards	Approval Date	Disbursement Date	Disbursement Amount	Offer Expiration	Project Description
Niagara County Dept. of Economic Development	37,667	0.00	10/11/2017	1/23/2018	37,667.00		Feasibility study for Niagara Falls area multi-use facility.
Niagara Aquarium Foundation	88,147	0.00	2/14/2018	7/15/2019	88,147.00		Jellyfish exhibit and equipment.
The Tourism Research Entrepreneurship Center (TReC)	176,600	0.00	8/8/2018	6/2/2020	176,600.00		Buildout, audio/visual equipment and network connectivity hardware.
Niagara Aquarium Foundation	16,717	0.00	2/12/2020	10/21/2020	16,717.00		Renovations to second floor event room.
Niagara Aquarium Foundation	370,000	0.00	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	0.00	7/10/2019	9/7/2021	64,403.00		Spot Coffee.
Niagara Falls Center for Tourism LLC	1,000,000	0.00	6/12/2019	7/7/2023	598,661.03		Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	573,000	300,000.00	6/14/2023	8/9/2023	273,000.00	12/31/2024	Renovations to vacant church for a museum of art and culture for Kashmir.
Savarino Companies, LLC	155,000	0.00	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	900,000.00	2/9/2022	To Be Disbursed	0.00	12/31/2023	Renovations to the Niagara Gorge Discovery Center for expanded programming.
Niagara Aquarium Foundation	35,000	0.00	2/8/2023	1/2/2024	35,000.00		Sea turtle exhibit.
Burger Factory Niagara Falls, Inc.	185,250	0.00	2/8/2023	1/11/2024	185,250.00		Facade renovations.
Niagara Falls International Cuisine, Inc.	76,500	0.00	2/8/2023	1/11/2024	44,922.31		Dining area renovations.
Hammer & Crown BC	33,000	33,000.00	3/22/2023	To Be Disbursed	0.00	12/1/2023	Kitchen buildout, bar and dining area remodeling.
TM Montante Development(Radio Niagara)	912,609	912,609.00	3/22/2023	To Be Disbursed	0.00	11/1/2023	Renovations for restaurant, bar, game space, bowling lounge and boutique hotel.
To Date Sub-Total	<u>4,623,893</u>	<u>2,145,609.00</u>			<u>2,045,367.34</u>		
6/30/2024	2,759,710.75						
Less: Outstanding Awards	<u>(2,145,609.00)</u>						
Available for awarding grants	<u>614,101.75</u>						
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	165,121.35						
Bank Fees	(43.26)						
Grant Disbursements	<u>(2,045,367.34)</u>						
Grant Fund Balance	<u>2,759,710.75</u>						

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BUDGET VARIANCE REPORT AS OF July 31, 2024
UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY

	Current Month	Current Month	Year To Date	Year To Date	Year To Date	Total Budget
Operating Revenues						
Project Administrative Fees	\$ 34,965.00	\$ 35,578.00	\$ 771,665.00	\$ 345,559.00	426,106.00	\$ 527,232.00
Project Application Fees	2,000.00	1,000.00	6,000.00	7,000.00	(1,000.00)	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	29,166.69	29,166.69	0.00	50,000.00
Administratve Fees - Other	0.00	0.00	5,303.44	0.00	5,303.44	28,040.00
Interest Earnings	6,546.49	3,820.42	41,541.11	26,742.94	14,798.17	45,845.00
Miscellaneous Income	14,416.22	14,315.08	100,958.84	100,205.56	753.28	171,781.00
Distributions From Affiliates	0.00	0.00	0.00	0.00	0.00	100,000.00
Distribution from VIP MTF	0.00	0.00	0.00	0.00	0.00	100,000.00
Total Operating Revenues	62,094.38	58,880.17	954,635.08	508,674.19	445,960.89	1,034,898.00
Operating Expenses						
Salaries	26,947.62	35,793.76	251,030.23	268,453.20	(17,422.97)	465,319.00
Benefits	3,436.40	5,410.75	30,683.56	37,875.25	(7,191.69)	64,929.00
Retirement Benefits	5,310.92	5,310.92	37,176.44	37,176.44	0.00	63,731.00
Payroll Taxes	2,123.96	2,759.09	19,544.04	20,648.10	(1,104.06)	35,778.00
Unemployment Taxes	0.00	0.00	1,666.56	1,575.00	91.56	1,575.00
Consultants	2,500.00	2,500.00	17,500.00	17,500.00	0.00	30,000.00
Executive Director	6,516.17	0.00	19,548.51	0.00	19,548.51	0.00
Assistant Director	0.00	6,516.17	26,194.34	45,613.19	(19,418.85)	78,194.00
Legal Services	9,463.61	5,833.33	57,051.40	40,833.31	16,218.09	70,000.00
Accounting Services	0.00	0.00	21,000.00	20,710.00	290.00	20,710.00
Accounting Services - NADC	0.00	0.00	1,500.00	1,500.00	0.00	1,500.00
Marketing	770.00	1,833.33	11,270.50	12,833.31	(1,562.81)	22,000.00
Sponsorships	0.00	0.00	250.00	0.00	250.00	0.00
Printing	0.00	100.00	0.00	700.00	(700.00)	1,200.00
Office Supplies	0.00	208.33	517.38	1,458.31	(940.93)	2,500.00
Postage	793.17	470.00	2,322.01	2,540.00	(217.99)	3,750.00
Telephone & Fax	123.29	107.08	752.55	749.56	2.99	1,285.00
Internet Service	169.99	195.67	1,189.93	1,369.69	(179.76)	2,348.00
Common Area Charges	874.50	874.50	6,121.50	6,121.50	0.00	10,494.00
Energy	1,192.26	1,441.00	8,647.75	11,016.00	(2,368.25)	18,081.00
Conference & Travel	712.59	666.67	7,956.67	4,666.69	3,289.98	8,000.00
Employee Training	0.00	500.00	1,450.00	3,500.00	(2,050.00)	6,000.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	6,462.00
Insurance Expense	1,708.24	1,824.42	11,957.68	12,770.94	(813.26)	21,893.00
Library & Membership	0.00	326.92	2,067.94	2,288.44	(220.50)	3,923.00
General Office	852.84	993.33	7,477.63	6,953.31	524.32	11,920.00
Repairs & Maintenance	886.84	1,065.00	6,776.13	7,455.00	(678.87)	12,780.00
Computer Support	0.00	500.00	1,114.39	3,500.00	(2,385.61)	6,000.00
Public Hearings	0.00	25.00	118.65	175.00	(56.35)	300.00
Furniture & Equipment Purchase	0.00	166.67	0.00	1,166.69	(1,166.69)	2,000.00
Other Expense	0.00	83.33	5.29	583.31	(578.02)	1,000.00
Total Operating Expenses	64,382.40	75,505.27	552,891.08	571,732.24	(18,841.16)	973,672.00
Net Operating Income/<Loss>	(2,288.02)	(16,625.10)	401,744.00	(63,058.05)	464,802.05	61,226.00
Non-Operating Revenue & Expense						
Grant Rev- City NF Initiative	0.00	0.00	265,172.31	0.00	265,172.31	2,145,609.00
Grant Sub-City NF Initiative	0.00	0.00	265,172.31	0.00	265,172.31	2,145,609.00
Net Non-Operating Income/<Loss>	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Income/<Loss>	(\$ 2,288.02)	(\$ 16,625.10)	\$ 401,744.00	(\$ 63,058.05)	464,802.05	\$ 61,226.00

Niagara County Industrial Devel. Agency
Balance Sheet
July 31, 2024

ASSETS

Current Assets	
Cash - Checking	\$ 392,741.11
Petty Cash	300.00
Mmkt Acct. - M&T Bank	2,572,698.90
Cash - First Response	66,308.07
Cash - City of N.F.	821.36
Mmkt Acct. - Cataract Tourism	2,765,927.91
Accts Rec - Public Hearings	2,189.43
Accounts Rec. EDA - RLF	103,333.27
Due To/From Micro RLF	25,277.44
Due To/From VIP - MTF	452,987.21
Due From NCDC CDBG/HUD	15,833.46
Due To/Due From NADC	500.56
Due To/From MTF Operating	3,824.08
Prepaid Insurance	<u>9,616.07</u>
Total Current Assets	6,412,358.87
Property and Equipment	
Furniture & Equipment	231,672.18
Furn & Fixtures - Fed purchase	5,861.08
Accum Dep. - Furn & Equip	(208,515.61)
Accum Dep. - F&F Fed Purch	<u>(5,861.08)</u>
Total Property and Equipment	23,156.57
Other Assets	
Deferred Outflows	180,568.00
Investment in NIIA	<u>342,500.00</u>
Total Other Assets	<u>523,068.00</u>
Total Assets	<u>\$ 6,958,583.44</u>

LIABILITIES AND CAPITAL

Current Liabilities	
Accrued Retirement	\$ 37,176.44
Deferred Rev. - NEDF	20,833.31
Deferred Rev. - First Repsonse	66,308.07
Def. Rev. - City of N.F.	2,766,749.27
Accounts Payable	16,115.35
Acct. Payable - Niag. County	<u>6,516.17</u>
Total Current Liabilities	2,913,698.61
Long-Term Liabilities	
Pension Liability	139,492.00
Deferred Inflows of Resources	<u>22,355.00</u>
Total Long-Term Liabilities	<u>161,847.00</u>
Total Liabilities	3,075,545.61
Capital	
Fund Balance - Operating Fund	3,481,293.83
Net Income	<u>401,744.00</u>
Total Capital	<u>3,883,037.83</u>
Total Liabilities & Capital	<u>\$ 6,958,583.44</u>

**Niagara County Industrial
Development Agency
Aged Payables
As of July 31, 2024**

Vendor ID Vendor	Invoice #	Amount Due
CARUSO Caroline M. Caruso	7/3/24-7/31/24	29.48
GABRIELE Gabriele & Berrigan, P.C.	Jul 2024 Engagement July 2024	5,000.00 5,960.61
GMC Gibson, McAskill & Crosby, LLP	122382 122383 122387 122385 122384	972.50 874.50 132.00 218.50 1,005.50
HAAR Harris Beach PLLC	8983486	300.00
NATGRID National Grid	39004 7/24	652.26
Report Total		<u>15,145.35</u>

Adjusting Journal Entries

Estimated Jun 2024 Copier usage	200.00
Estimated Jul 2024 Copier usage	200.00
Estimated Jul 2024 Telephone	30.00
Estimated Jul 2024 Niagara County Electric	500.00
Estimated Jul 2024 Niagara County Gas	40.00
	<u><u>16,115.35</u></u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

8/9/2024

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

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

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

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

* Pending Board Approval

**Cataract Tourism Fund
Grant Program**

Grantee Name	Grant Awards	Outst'd'g Awards	Approval Date	Disbursement Date	Disbursement Amount	Offer Expiration	Project Description
Niagara County Dept. of Economic Development	37,667	0.00	10/11/2017	1/23/2018	37,667.00		Feasibility study for Niagara Falls area multi-use facility.
Niagara Aquarium Foundation	88,147	0.00	2/14/2018	7/15/2019	88,147.00		Jellyfish exhibit and equipment.
The Tourism Research Entrepreneurship Center (TReC)	176,600	0.00	8/8/2018	6/2/2020	176,600.00		Buildout, audio/visual equipment and network connectivity hardware.
Niagara Aquarium Foundation	16,717	0.00	2/12/2020	10/21/2020	16,717.00		Renovations to second floor event room.
Niagara Aquarium Foundation	370,000	0.00	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	0.00	7/10/2019	9/7/2021	64,403.00		Spot Coffee.
Niagara Falls Center for Tourism LLC	1,000,000	0.00	6/12/2019	7/7/2023	598,661.03	12/31/2024	Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	573,000	300,000.00	6/14/2023	8/9/2023	273,000.00	12/31/2024	Renovations to vacant church for a museum of art and culture for Kashmir.
Savarino Companies, LLC	155,000	0.00	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	900,000.00	2/9/2022	To Be Disbursed	0.00		Renovations to the Niagara Gorge Discovery Center for expanded programming.
Niagara Aquarium Foundation	35,000	0.00	2/8/2023	1/2/2024	35,000.00		Sea turtle exhibit.
Burger Factory Niagara Falls, Inc.	185,250	0.00	2/8/2023	1/11/2024	185,250.00		Façade renovations.
Niagara Falls International Cuisine, Inc.	76,500	0.00	2/8/2023	1/11/2024	44,922.31		Dining area renovations.
TM Montante Development(Radio Niagara)	912,609	912,609.00	3/22/2023	To Be Disbursed	0.00	11/1/2025	Renovations for restaurant, bar, game space, bowling lounge and boutique hotel.
To Date Sub-Total	4,590,893	2,112,609.00			2,045,367.34		

7/31/2024	2,766,749.27
Less: Outstanding Awards	(2,112,609.00)
Available for awarding grants	654,140.27

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	172,159.87
Bank Fees	(43.26)
Grant Disbursements	(2,045,367.34)
Grant Fund Balance	2,766,749.27

8.1

OAHS Niagara

Towers TC LLC

Apartment Series

2023 Bonds

AUTHORIZING RESOLUTION

(OAHs Niagara Towers TC LLC and OAHs Urban Park TC LLC Projects)

A regular meeting of the Niagara County Industrial Development Agency (the "Issuer") was convened on Wednesday, August 14, 2024.

Resolution No. 08/2024 - ____

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

WHEREAS, Title I of Article 18-A of the General Municipal Law of the State of New York (the "Enabling Act") was duly enacted into law as Chapter 569 of the Laws of 1972 of the State of New York (the "State"); and

WHEREAS, the Enabling Act authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial facilities, including industrial pollution control facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease any or all of its facilities at such rentals and on such other terms and conditions as it deems advisable, to issue its bonds for the purpose of carrying out any of its corporate purposes; and

WHEREAS, pursuant to and in connection with the provisions of the Enabling Act, Chapter 569 of the Laws of 1972 of the State (collectively with the Enabling Act, the "Act") created the Agency which is empowered under the Act to undertake the providing, financing and leasing of the facility described below; and

WHEREAS, on or about February 1, 2023, the Niagara County Industrial Development Agency (the "Issuer") issued its \$16,215,000 original principal amount Niagara County

Industrial Development Agency Tax-Exempt Multifamily Housing Revenue Bonds (OAHS Urban Park TC LLC Apartments), Series 2023 (the "Urban Park 2023 Bonds") pursuant to a Indenture of Trust, dated as of February 1, 2023, by and between The Huntington National Bank (the "Urban Park Trustee") and the Issuer (the "Urban Park Indenture"); and

WHEREAS, on or about March 2, 2023, the Issuer issued its \$19,875,000 original principal amount Niagara County Industrial Development Agency Tax-Exempt Multifamily Housing Revenue Bonds (OAHS Niagara Towers TC LLC Apartments), Series 2023 (the "Niagara 2023 Bonds") pursuant to a Indenture of Trust, dated as of March 1, 2023 by and between The Huntington National Bank (the "Niagara Trustee") and the Issuer (the "Niagara Indenture")

WHEREAS, the Issuer issued the Niagara 2023 Bonds for the benefit of OAHS Niagara Towers TC LLC ("OAHS Niagara"), for the purpose of assisting in financing a certain project (the "Niagara 2023 Project") consisting of: (A) the acquisition of a leasehold interest in approximately 2.56-acre parcel of land located at 821 Cedar Avenue and 901 Cedar Avenue in the City of Niagara Falls, Niagara County, New York 14301 (the "Niagara Land"), together with the existing approximately 144,300 square-foot, eighteen-story, 200-unit senior affordable housing complex thereon (the "Niagara Existing Improvements"); (B)(i) the renovation, refurbishment and upgrading of the Niagara Existing Improvements; (ii) upgrades to electrical equipment; (iii) updates to all major systems including elevators and heating systems; and (iv) improvements to various site features (collectively, the "Niagara Improvements"); (C) the acquisition and installation in and around the Niagara Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (collectively, the "Niagara Equipment", and together with the Niagara Land, the Niagara Existing Improvements and the Niagara Improvements, the "Niagara Facility"); (D) the payment of all or a portion of the costs of issuing the Niagara 2023 Bonds, credit enhancement fees relating to the Niagara 2023 Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any; and (E) the retention by the Issuer of a leasehold or other interest in the Niagara Facility and the lease or sale of the Issuer's interest in the Niagara Facility back to OAHS Niagara pursuant to an agreement which shall require OAHS Niagara to make payments sufficient to fund the debt service payments on the Niagara 2023 Bonds and make certain other payments; and

WHEREAS, in connection with the Niagara 2023 Project, the parties executed and delivered the following agreements: (i) the Niagara Indenture, (ii) a certain Financing Agreement, by and among the Issuer, Red Stone Servicer, LLC ("Red Stone"), the Niagara Trustee, OAHS Niagara Towers Housing Development Fund Corporation ("Niagara HDFC") and OAHS Niagara (the "Niagara Financing Agreement"), (iii) a certain Lease Agreement, by and among OAHS Niagara, Niagara HDFC and the Issuer, a memorandum of which was recorded in the Office of the Niagara County Clerk on March 17, 2023 as Instrument Number 2023-03980 (the "Niagara Lease Agreement"), (iv) a certain Leaseback Agreement, by and among OAHS Niagara, Niagara HDFC and the Issuer, a memorandum of which was recorded in the Office of the Niagara County Clerk on March 17, 2023 as Instrument Number 2023-03981 (the "Niagara Leaseback Agreement"), (v) a certain Pledge and Assignment with

Acknowledgment, between the Issuer and the Niagara Trustee (the "Niagara Pledge and Assignment") and (vi) related documents (collectively, the "Niagara Documents"); and

WHEREAS, the Issuer issued the Urban Park 2023 Bonds for the benefit of OAHS Urban Park TC LLC ("OAHS Urban Park"), for the purpose of assisting in financing a certain project (the "Urban Park 2023 Project") consisting of: (A) the acquisition of a leasehold interest in approximately 0.73-acre parcel of land located at 77 Main Street in the City of Lockport, Niagara County, New York 14094 (the "Urban Park Land", being more particularly identified as tax parcel number 109.55-1-7), together with the existing approximately 103,713 square-foot, twelve-story, 150-unit senior affordable housing complex thereon (the "Urban Park Existing Improvements"); (B)(i) the renovation, refurbishment and upgrading of the Urban Park Existing Improvements; (ii) upgrades to electrical equipment; (iii) updates to all major systems including elevators and heating systems; and (iv) improvements to various site features (collectively, the "Urban Park Improvements"); (C) the acquisition and installation in and around the Urban Park Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (collectively, the "Urban Park Equipment", and together with the Urban Park Land, the Urban Park Existing Improvements and the Urban Park Improvements, the "Urban Park Facility"); (D) the payment of all or a portion of the costs of issuing the Urban Park 2023 Bonds, credit enhancement fees relating to the Urban Park 2023 Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any; and (E) the retention by the Issuer of a leasehold or other interest in the Urban Park Facility and the lease or sale of the Issuer's interest in the Urban Park Facility back to OAHS Urban Park pursuant to an agreement which shall require OAHS Urban Park to make payments sufficient to fund the debt service payments on the Urban Park 2023 Bonds and make certain other payments; and

WHEREAS, in connection with the Urban Park 2023 Project, the parties executed and delivered the following agreements: (i) the Urban Park Indenture, (ii) a certain Financing Agreement, by and among the Issuer, Red Stone, the Urban Park Trustee, OAHS Urban Park Housing Development Fund Corporation ("Urban Park HDFC") and OAHS Urban Park (the "Urban Park Financing Agreement"), (iii) a certain Lease Agreement, by and among OAHS Urban Park, Urban Park HDFC and the Issuer, a memorandum of which was recorded in the Office of the Niagara County Clerk on February 17, 2023 as Instrument Number 2023-02558 (the "Urban Park Lease Agreement"), (iv) a certain Leaseback Agreement, by and among OAHS Urban Park, Urban Park HDFC and the Issuer, a memorandum of which was recorded in the Office of the Niagara County Clerk on February 17, 2023 as Instrument Number 2023-02559 (the "Urban Park Leaseback Agreement"), (v) a certain Pledge and Assignment with Acknowledgment, between the Issuer and the Urban Park Trustee (the "Urban Park Pledge and Assignment") and (vi) related documents (collectively, the "Urban Park Documents"); and

WHEREAS, OAHS Niagara has requested and the Majority Owner, the Controlling Person, the Owner (each as defined in the Niagara Documents), the Issuer and the Niagara Trustee have agreed, to modify the Niagara 2023 Bonds, the Niagara Documents, and related financing documents in order to amend certain provisions relating to Niagara 2023 Bonds interest rate, redemption prices and related changes (collectively, the "Niagara Modification"); and

WHEREAS, OAHS Urban Park has requested and the Majority Owner, the Controlling Person, the Owner (each as defined in the Urban Park Documents), the Issuer and the Urban Park Trustee have agreed, to modify the Urban Park 2023 Bonds, the Urban Park Documents, and related financing documents in order to amend certain provisions relating to Urban Park 2023 Bonds interest rate, redemption prices and related changes (collectively, the "Urban Park Modification", and, together with the Niagara Modification, the "Modification"); and

WHEREAS, the Issuer desires to authorize its Chairperson, First Vice Chairperson, Second Vice Chairperson and/or Executive Director, each acting individually, to: (i) modify the Niagara 2023 Bonds and Urban Park 2023 Bonds, (ii) modify the Niagara Documents and Urban Park Documents, if necessary and (iii) execute such other documents, instruments and/or certificates as are necessary to cause the Niagara 2023 Bonds and Urban Park 2023 Bonds to be modified.

NOW, THEREFORE, BE IT RESOLVED by the Niagara County Industrial Development Agency as follows:

Section 1. The Issuer authorizes its Chairperson, First Vice Chairperson, Second Vice Chairperson and/or Executive Director, each acting individually, to execute such documents, instruments or certificates as the Issuer may be advised by counsel to the Issuer and/or Bond Counsel to be necessary or desirable to effectuate the foregoing, such approval to be conclusively evidenced by the execution of such agreements, documents or certificates by the Chairperson, First Vice Chairperson, Second Vice Chairperson and/or Executive Director of the Issuer, subject to a condition that all costs incurred by the Issuer related to the Modification be paid by OAHS Niagara and OAHS Urban Park, respectively.

Section 2. This Resolution shall take effect immediately.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Mark A. Onesi	[]	[]	[]	[]
Jason Krempa	[]	[]	[]	[]
Clifford Scott	[]	[]	[]	[]
William L. Ross	[]	[]	[]	[]
Mark D. Berube	[]	[]	[]	[]
David J. Masse	[]	[]	[]	[]
Anne E. McCaffrey	[]	[]	[]	[]
Ryan Mahoney	[]	[]	[]	[]
William Fekete	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
 ss:
COUNTY OF NIAGARA)

I, the undersigned Secretary of the Niagara County Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Niagara County Industrial Development Agency (the "Issuer"), including the resolution contained therein, held on August 14, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all directors of said Issuer had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the directors of the Issuer present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Issuer this ___ day of August, 2024.

Secretary

8.2

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

AUTHORIZING RESOLUTION

(OAHS Niagara Towers TC LLC and OAHS Urban Park TC LLC Projects)

A regular meeting of the Niagara County Industrial Development Agency (the "Issuer") was convened on Wednesday, August 14, 2024.

Resolution No. 08/2024 - ____

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

WHEREAS, Title I of Article 18-A of the General Municipal Law of the State of New York (the "Enabling Act") was duly enacted into law as Chapter 569 of the Laws of 1972 of the State of New York (the "State"); and

WHEREAS, the Enabling Act authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial facilities, including industrial pollution control facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease any or all of its facilities at such rentals and on such other terms and conditions as it deems advisable, to issue its bonds for the purpose of carrying out any of its corporate purposes; and

WHEREAS, pursuant to and in connection with the provisions of the Enabling Act, Chapter 569 of the Laws of 1972 of the State (collectively with the Enabling Act, the "Act") created the Agency which is empowered under the Act to undertake the providing, financing and leasing of the facility described below; and

WHEREAS, on or about February 1, 2023, the Niagara County Industrial Development Agency (the "Issuer") issued its \$16,215,000 original principal amount Niagara County

Industrial Development Agency Tax-Exempt Multifamily Housing Revenue Bonds (OAHS Urban Park TC LLC Apartments), Series 2023 (the "Urban Park 2023 Bonds") pursuant to a Indenture of Trust, dated as of February 1, 2023, by and between The Huntington National Bank (the "Urban Park Trustee") and the Issuer (the "Urban Park Indenture"); and

WHEREAS, on or about March 2, 2023, the Issuer issued its \$19,875,000 original principal amount Niagara County Industrial Development Agency Tax-Exempt Multifamily Housing Revenue Bonds (OAHS Niagara Towers TC LLC Apartments), Series 2023 (the "Niagara 2023 Bonds") pursuant to a Indenture of Trust, dated as of March 1, 2023 by and between The Huntington National Bank (the "Niagara Trustee") and the Issuer (the "Niagara Indenture")

WHEREAS, the Issuer issued the Niagara 2023 Bonds for the benefit of OAHS Niagara Towers TC LLC ("OAHS Niagara"), for the purpose of assisting in financing a certain project (the "Niagara 2023 Project") consisting of: (A) the acquisition of a leasehold interest in approximately 2.56-acre parcel of land located at 821 Cedar Avenue and 901 Cedar Avenue in the City of Niagara Falls, Niagara County, New York 14301 (the "Niagara Land"), together with the existing approximately 144,300 square-foot, eighteen-story, 200-unit senior affordable housing complex thereon (the "Niagara Existing Improvements"); (B)(i) the renovation, refurbishment and upgrading of the Niagara Existing Improvements; (ii) upgrades to electrical equipment; (iii) updates to all major systems including elevators and heating systems; and (iv) improvements to various site features (collectively, the "Niagara Improvements"); (C) the acquisition and installation in and around the Niagara Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (collectively, the "Niagara Equipment", and together with the Niagara Land, the Niagara Existing Improvements and the Niagara Improvements, the "Niagara Facility"); (D) the payment of all or a portion of the costs of issuing the Niagara 2023 Bonds, credit enhancement fees relating to the Niagara 2023 Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any; and (E) the retention by the Issuer of a leasehold or other interest in the Niagara Facility and the lease or sale of the Issuer's interest in the Niagara Facility back to OAHS Niagara pursuant to an agreement which shall require OAHS Niagara to make payments sufficient to fund the debt service payments on the Niagara 2023 Bonds and make certain other payments; and

WHEREAS, in connection with the Niagara 2023 Project, the parties executed and delivered the following agreements: (i) the Niagara Indenture, (ii) a certain Financing Agreement, by and among the Issuer, Red Stone Servicer, LLC ("Red Stone"), the Niagara Trustee, OAHS Niagara Towers Housing Development Fund Corporation ("Niagara HDFC") and OAHS Niagara (the "Niagara Financing Agreement"), (iii) a certain Lease Agreement, by and among OAHS Niagara, Niagara HDFC and the Issuer, a memorandum of which was recorded in the Office of the Niagara County Clerk on March 17, 2023 as Instrument Number 2023-03980 (the "Niagara Lease Agreement"), (iv) a certain Leaseback Agreement, by and among OAHS Niagara, Niagara HDFC and the Issuer, a memorandum of which was recorded in the Office of the Niagara County Clerk on March 17, 2023 as Instrument Number 2023-03981 (the "Niagara Leaseback Agreement"), (v) a certain Pledge and Assignment with

Acknowledgment, between the Issuer and the Niagara Trustee (the "Niagara Pledge and Assignment") and (vi) related documents (collectively, the "Niagara Documents"); and

WHEREAS, the Issuer issued the Urban Park 2023 Bonds for the benefit of OAHS Urban Park TC LLC ("OAHS Urban Park"), for the purpose of assisting in financing a certain project (the "Urban Park 2023 Project") consisting of: (A) the acquisition of a leasehold interest in approximately 0.73-acre parcel of land located at 77 Main Street in the City of Lockport, Niagara County, New York 14094 (the "Urban Park Land", being more particularly identified as tax parcel number 109.55-1-7), together with the existing approximately 103,713 square-foot, twelve-story, 150-unit senior affordable housing complex thereon (the "Urban Park Existing Improvements"); (B)(i) the renovation, refurbishment and upgrading of the Urban Park Existing Improvements; (ii) upgrades to electrical equipment; (iii) updates to all major systems including elevators and heating systems; and (iv) improvements to various site features (collectively, the "Urban Park Improvements"); (C) the acquisition and installation in and around the Urban Park Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (collectively, the "Urban Park Equipment", and together with the Urban Park Land, the Urban Park Existing Improvements and the Urban Park Improvements, the "Urban Park Facility"); (D) the payment of all or a portion of the costs of issuing the Urban Park 2023 Bonds, credit enhancement fees relating to the Urban Park 2023 Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any; and (E) the retention by the Issuer of a leasehold or other interest in the Urban Park Facility and the lease or sale of the Issuer's interest in the Urban Park Facility back to OAHS Urban Park pursuant to an agreement which shall require OAHS Urban Park to make payments sufficient to fund the debt service payments on the Urban Park 2023 Bonds and make certain other payments; and

WHEREAS, in connection with the Urban Park 2023 Project, the parties executed and delivered the following agreements: (i) the Urban Park Indenture, (ii) a certain Financing Agreement, by and among the Issuer, Red Stone, the Urban Park Trustee, OAHS Urban Park Housing Development Fund Corporation ("Urban Park HDFC") and OAHS Urban Park (the "Urban Park Financing Agreement"), (iii) a certain Lease Agreement, by and among OAHS Urban Park, Urban Park HDFC and the Issuer, a memorandum of which was recorded in the Office of the Niagara County Clerk on February 17, 2023 as Instrument Number 2023-02558 (the "Urban Park Lease Agreement"), (iv) a certain Leaseback Agreement, by and among OAHS Urban Park, Urban Park HDFC and the Issuer, a memorandum of which was recorded in the Office of the Niagara County Clerk on February 17, 2023 as Instrument Number 2023-02559 (the "Urban Park Leaseback Agreement"), (v) a certain Pledge and Assignment with Acknowledgment, between the Issuer and the Urban Park Trustee (the "Urban Park Pledge and Assignment") and (vi) related documents (collectively, the "Urban Park Documents"); and

WHEREAS, OAHS Niagara has requested and the Majority Owner, the Controlling Person, the Owner (each as defined in the Niagara Documents), the Issuer and the Niagara Trustee have agreed, to modify the Niagara 2023 Bonds, the Niagara Documents, and related financing documents in order to amend certain provisions relating to Niagara 2023 Bonds interest rate, redemption prices and related changes (collectively, the "Niagara Modification"); and

WHEREAS, OAHS Urban Park has requested and the Majority Owner, the Controlling Person, the Owner (each as defined in the Urban Park Documents), the Issuer and the Urban Park Trustee have agreed, to modify the Urban Park 2023 Bonds, the Urban Park Documents, and related financing documents in order to amend certain provisions relating to Urban Park 2023 Bonds interest rate, redemption prices and related changes (collectively, the "Urban Park Modification", and, together with the Niagara Modification, the "Modification"); and

WHEREAS, the Issuer desires to authorize its Chairperson, First Vice Chairperson, Second Vice Chairperson and/or Executive Director, each acting individually, to: (i) modify the Niagara 2023 Bonds and Urban Park 2023 Bonds, (ii) modify the Niagara Documents and Urban Park Documents, if necessary and (iii) execute such other documents, instruments and/or certificates as are necessary to cause the Niagara 2023 Bonds and Urban Park 2023 Bonds to be modified.

NOW, THEREFORE, BE IT RESOLVED by the Niagara County Industrial Development Agency as follows:

Section 1. The Issuer authorizes its Chairperson, First Vice Chairperson, Second Vice Chairperson and/or Executive Director, each acting individually, to execute such documents, instruments or certificates as the Issuer may be advised by counsel to the Issuer and/or Bond Counsel to be necessary or desirable to effectuate the foregoing, such approval to be conclusively evidenced by the execution of such agreements, documents or certificates by the Chairperson, First Vice Chairperson, Second Vice Chairperson and/or Executive Director of the Issuer, subject to a condition that all costs incurred by the Issuer related to the Modification be paid by OAHS Niagara and OAHS Urban Park, respectively.

Section 2. This Resolution shall take effect immediately.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Mark A. Onesi	[]	[]	[]	[]
Jason Krempa	[]	[]	[]	[]
Clifford Scott	[]	[]	[]	[]
William L. Ross	[]	[]	[]	[]
Mark D. Berube	[]	[]	[]	[]
David J. Masse	[]	[]	[]	[]
Anne E. McCaffrey	[]	[]	[]	[]
Ryan Mahoney	[]	[]	[]	[]
William Fekete	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
 ss:
COUNTY OF NIAGARA)

I, the undersigned Secretary of the Niagara County Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Niagara County Industrial Development Agency (the "Issuer"), including the resolution contained therein, held on August 14, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all directors of said Issuer had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the directors of the Issuer present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Issuer this ___ day of August, 2024.

Secretary

8.3

Cataract Grant

Cataract Fund Project Summary

Applicant: Live-USA Incorporated

Project Location: 472 Main Street, Niagara Falls, NY 14301

Project Name: Live-USA

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

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

Total Project Cost: \$16,000.000

Fund Amount Requested: \$450,000 (2.8%)

Other Sources of Funds: Empire State Development, Bank Financing, and Equity

Employment: Existing - 1
Creating- 52

Estimated Project Completion Date: June 2025

CATARACT TOURISM FUND APPLICATION

APPLICANT INFORMATION						
Name of Applicant:	LIVE USA Incorporated		Corporation	Year	2021	State
Business Address:	302 Third St.		Partnership	Year		State
	Niagara Falls, NY 14303		LLC	Year		State
Contact Person:	Cindy Winter		LLP	Year		State
Federal ID #:	99-0940302		Sole Proprietorship	Year		
Phone:	716-298-2603	Email:	C.winter@americannh.com			
Business Description:	Hotel with Music Venue and Attraction.					

OWNERSHIP			
Shareholders/Partners	% Interest	Company Officers	Position
MICHAEL D'ICENZO	100		President

EMPLOYMENT		
Job Title Description of position- entry level, administration, supervisory, etc.	Existing Jobs (number)	Jobs to be Created (number)
ADMIN	0	3
SALES	0	2
Finance	1	3
F+B	0	40
Hotel Employees	0	52

SOURCES & USES OF FUNDS			
Project Costs		Sources of Funds	
Property Acquisition	5,000,000	Bank	11,650,000
New Construction	3,780,000	Niagara Tourism Grant Fund	450,000
Machinery/Equipment	1,520,000	Equity/Cash	2,400,000
Furniture/Fixtures	2,500,000	Other: (Specify) Empire state Dev.	1,500,000
Fees/Soft Costs	1,600,000	Other: (Specify)	
Other Contingency	1,600,000	Other: (Specify)	
TOTAL	16,000,000	TOTAL	16,000,000

PROJECT INFORMATION			
Summary Project Description:			
<p>This project is being a new concept for hotel and entertainment in Niagara Falls, NY. We will be renovating the current hotel located at 472 Main St. Niagara Falls. The newly renovated hotel will contain upscale rooms designed for music lovers, a gourmet restaurant, and a concert venue. Along with the hot air balloon that will be adjacent to this property, we will be bringing in not only new tourists, but also locals to our area.</p>			
Estimated Project State Date:	August 5, 2024	Estimated Project Completion Date:	April 30, 2025

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

HOLD HARMLESS AGREEMENT

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

(Applicant signature)
By: _____
Name: MICHAEL DiCenzo
Title: President

(Notary Public)

Sworn to before me this 17th day _____ [stamp]
of MAY, 2024

MATTHEW JAMES BIRD
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 02B16327781
Qualified in Niagara County
Commission Expires July 13, 2027

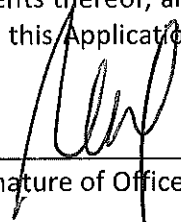
COMPANY ACKNOWLEDGEMENT

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

STATE OF NEW YORK)
COUNTY OF) ss.:

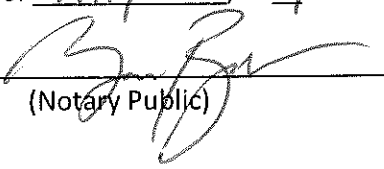
MICHAEL DiCienzo, being first duly sworn, deposes and says:

1. That I am the President (Corporate Office) of Live USA Incorporated (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 7th day of MAY, 2024.



(Notary Public)

MATTHEW JAMES BIRD
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 02B16327781
Qualified in Niagara County
Commission Expires July 13, 2027