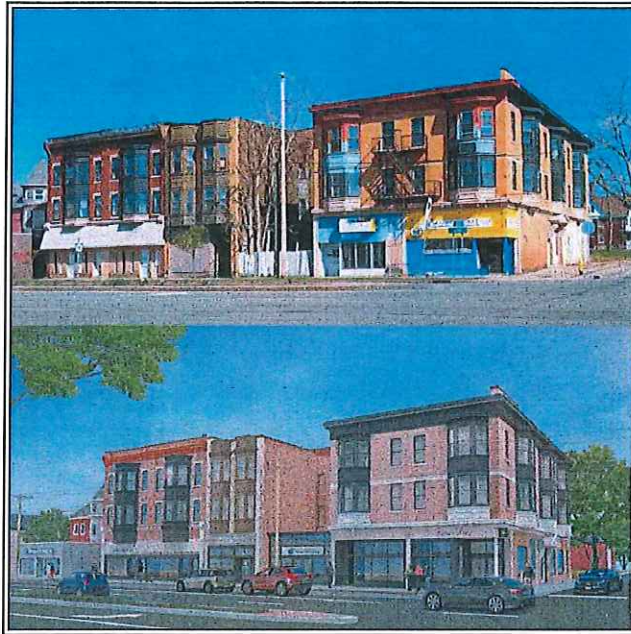


PROJECT SUMMARY
7th and Niagara Holdings, LLC



Applicant:	7 th and Niagara Holdings, LLC	
Project Location:	610 Niagara Street (and adjacent parcels) Niagara Falls, NY	
Assistance:	Sales tax abatement Mortgage recording tax abatement	
Description:	<p>The property were part of a public Request for Proposals process completed by the City of Niagara Falls, calling for a development that would support the existing neighborhood while incorporating the reuse of existing structures located along Niagara Street. The City asked for proposals that were mixed-use, that included market-rate housing, and which were consistent with the City’s Comprehensive Plan.</p> <p>TM Montante Development was chosen as the developer for the project and the Company plans to develop a mixed-use residential and commercial project at the corner of 7th and Niagara Streets in the city of Niagara Falls. The project will be anchored on the first floor by the Niagara University Global Tourism Institute (GTI). The project will consst of a mixed-use renovation of three buildings, as well as secure, gated parking for both residential tenants and commercial users. Once complete, the restored buildings will deliver approximately 8,100 square feet of coworking incubator space on the ground floor, and approximately 1,500 square feet of additional commercial space. The two upper stories will feature 17 market rate residential units.</p>	
Project Costs:	Aquisition Construction/Renovation Equipment Soft costs TOTAL	\$ 20,000 \$ 3,600,000 \$ 100,000 \$ <u>1,155,000</u> \$ 4,875,000
Employment:	Jobs retained 2 New jobs within 3 years 21 Skills: Management, Technical, R & D	

REGIONAL ECONOMIC IMPACT ANALYSIS
7th and Niagara Holdings, LLC

Estimated State & Regional Benefits / Estimated Project Incentives Analysis		
Total State and Regional Benefits	\$2,519,823	
Total Project Incentives	\$ 171,500	
Benefit to Cost Ratio	14.7:1	
Projected Employment	State	Region
Total Employment	88	88
Direct*	23	23
Indirect**	12	12
Induced***	17	17
Temporary Construction (Direct and Indirect)	36	36

Estimated State and Regional Benefits	
Total State and Regional Benefits	\$2,519,823
Property Tax/PILOT revenue	\$ 992,688
Income Tax Revenue	\$ 926,870
Sales Tax Revenue	\$ 600,265

Estimated Project Incentives	
Total Project Incentives	\$ 171,500
Mortgage Recording Tax	\$ 19,500
Sales Tax	\$ 152,000

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

*** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

Utilizing informANALYTICS modeling software, an economic impact analysis was conducted to measure new investment and employment for the project. This software is a widely accepted and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.¹