

**Niagara County Industrial Development Agency**  
**Project Summary Sheet**  
**SAI Lodging, LLC**  
**Project No. 09-12**

**Applicant:** SAI Lodging, LLC

**Project Location:** 643 Rainbow Blvd., Niagara Falls

**Assistance:** 10 year commercial PILOT

**Description:** SAI Lodging is a startup entity formed for the purpose of developing, constructing and operating a lodging facility on Rainbow Boulevard in Niagara Falls. The facility will be a five story building of approximately 45,000 square feet. It will provide 79 new hotel rooms to assist in meeting the demand for hotel/motel rooms for the convention and tourism trade.

The principals currently own and operate the Days Inn on Niagara Falls Boulevard in Wheatfield.

<b>Project Costs:</b>	Land	\$ 840,000
	New construction	4,350,000
	Machinery & Equipment	600,000
	Soft costs	<u>210,000</u>
	Total	\$ 6,000,000

<b>Economic Impacts:</b>	<u>Current</u>	<u>Estimated Within 2 years</u>
Employment	1	15

Total estimated payroll Years 1 and 2: \$375,000  
 Estimated Annual Taxes on existing land: \$ 21,200  
 Estimated Annual Taxes at completion of PILOT: \$ 385,500

**Staff Recommendations:**

- Project is consistent with Agency policy and IDA legislation.
- Agency Counsel has reviewed and approved this request.
- The project is consistent with the current Uniform Tax Exemption Policy
- Project adds new investment and increases the tax base in Wheatfield and Niagara County
- The project increases new, full-time employment