

## REGULAR NCIDA/NCDC/NADC BOARD MEETING MINUTES

**Meeting Date:** Wednesday, November 18, 2020  
**Meeting Time:** 9:00 a.m.  
**Meeting Place:** Niagara County Industrial Development Agency  
6311 Inducon Corporate Drive, Suite One  
Sanborn, New York 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
Jerald I. Wolfgang, 1 <sup>st</sup> Vice Chairperson	Present
Kevin McCabe, 2 <sup>nd</sup> Vice Chairperson	Present
William L. Ross, Secretary	Present
Mary Lynn Candella, Assistant Secretary	Excused
Robert B. Cliffe, Member	Present
Clifford Scott, Member	Present
Scott Brydges, Member	Excused
Jason Krempa, Member	Present

### 3.0 Introductions

#### Guests Present:

Jim Fink, Business First  
Jon Penna, DePaul/Vincent Properties

#### Staff Present:

Susan C. Langdon, Executive Director  
Andrea Klyczek, Assistant Director  
Michael S. Dudley, Finance Manager  
Caroline Caruso, Accounting Associate  
Susan Barone, Administrative Assistant  
Mark J. Gabriele, Agency Counsel

### 4.0 Mr. Wolfgang led the Pledge of Allegiance.

## 5.0 Approval of NCIDA Meeting Minutes

### 5.1 Meeting Minutes of October 21, 2020

***Mr. Wolfgang motioned to approve the meeting minutes; Mr. Krempa seconded the motion. The motion passed.***

## 6.0 Finance & Audit Committee Reports

### 6.1 Agency Payables

Mr. McCabe stated that the monthly payables have been reviewed and found to be in order.

***Mr. McCabe made a motion to approve the monthly payables; Mr. Ross seconded the motion. The motion passed.***

### 6.2 Budget Variance Report

Mr. McCabe stated that the reports have been reviewed and found to be in order.

***Mr. McCabe made a motion to approve the reports; Mr. Ross seconded the motion. The motion passed.***

### 6.3 2021 Proposed Budgets

Michael Dudley, Finance Manager, stated that he sent the Budgets to the Niagara County Clerk and Legislature for a mandatory 20-day review. After hearing no comments or concerns, the Board is now being asked to formally adopt the 2021 Budgets.

***Mr. Krempa made a motion to adopt the three (3) the budgets; Mr. Cliffe seconded the motion. The motion passed.***

## 7.0 Unfinished Business

### 7.1 Vincent Properties

Ms. Langdon stated the board had accepted an application from Vincent Properties for a nursing home and assisted living project back in September. A public hearing was held on October 19<sup>th</sup> and there was correspondence submitted and read from the City of Lockport which was forwarded to all board members.

## 7.1 (continued)

Mr. Gabriele reviewed some previous details of the project including the deviation letter that was sent to all affected taxing jurisdictions giving them an opportunity to reply whether they support it or not. The letter explained that normally the PILOT amount is based on a fixed percentage of assessment, but in this case the company proposes a fixed annual payment along with an annual increase of 2%. There were no responses except for the letter from City of Lockport. We postponed any action on the project so we could get more information and get the parties together to discuss concerns and clear up any potential miscommunication. There was a conference call yesterday with Mr. Penna from Vincent Properties and officials of the City of Lockport and many questions were addressed. After the City work session last night, Ms. Langdon received an email from Mayor Roman, stating they appreciate us facilitating the meeting regarding this project and after hearing the additional information and receiving confirmation of the resident's stability in the facility, the Mayor personally agrees with the project and Rick Abbott, 5<sup>th</sup> Ward Alderman, now supports it also.

### 7.1.1 Final Resolution

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

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF VINCENT PROPERTIES 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 MORTGAGE RECORDING TAX EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT; AND (B) A MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

### 7.1.1 (Continued)

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	X			
Jerald I. Wolfgang	X			
Kevin McCabe	X			
William L. Ross	X			
Mary Lynn Candella				X
Robert B. Cliffe	X			
Scott Brydges				X
Clifford Scott	X			
Jason Krempa	X			

The Resolution was thereupon duly adopted.

## 8.0 New Business

### 8.1 Macerich Niagara LLC

Mr. Gabriele stated that Macerich Niagara and Fashion Outlets II, also known as Factory Outlet Mall, were two projects the NCIDA assumed from the Town of Niagara IDA when it was closed. The company is going through a refinancing and modification of their mortgage since rates are extraordinarily low at this time. The Board needs to provide consent to these mortgages as required by our documentation. There were two entities, one for the existing mall and the other for the new portion, they are now merging both into one, but NCIDA must consent to them as two separate projects. Mr. Krempa asked if there would be any changes to our agreements due to the refinancing. Mr. Gabriele replied there would be no impact to the original IDA agreements.

#### 8.1.1 Consent to Mortgage

***Mr. Wolfgang made a motion to approve the Consent to Mortgage;  
Mr. McCabe seconded the motion. The motion passed.***

RESOLUTION CONSENTING TO THE EXECUTION AND DELIVERY OF A MORTGAGE AND OTHER RELATED DOCUMENTS WITH REGARD TO THE MACERICH NIAGARA LLC PROJECT.



## 8.2 Fashion Outlets II LLC

Mr. Gabriele stated that Macerich Niagara and Fashion Outlets II, also known as Factory Outlet Mall, were two projects the NCIDA assumed from the Town of Niagara IDA when it was closed. The company is going through a refinancing and modification of their mortgage since rates are extraordinarily low at this time. The Board needs to provide consent to these mortgages as required by our documentation. There were two entities, one for the existing mall and the other for the new portion, they are now merging both into one, but NCIDA must consent to them as two separate projects. Mr. Krempa asked if there would be any changes to our agreements due to the refinancing. Mr. Gabriele replied there would be no impact to the original IDA agreements.

### 8.2.1 Consent to Mortgage

***Mr. Cliffe made a motion to approve the Consent to Mortgage; Mr. Ross seconded the motion. The motion passed.***

RESOLUTION CONSENTING TO THE EXECUTION AND DELIVERY OF A MORTGAGE AND OTHER RELATED DOCUMENTS WITH REGARD TO THE FASHION OUTLETS II LLC PROJECT.

## 9.0 Agency Counsel

Mr. Gabriele stated that there was a need to hold an executive session to discuss personnel matters.

***Mr. Onesi motioned to enter into Executive Session; Mr. Ross seconded the motion. Executive session began at 9:15 a.m.***

***Executive session ended at 9:28 a.m. There was no action was taken 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

Mr. Gabriele stated that as there are no new projects at this time, there will not be a December 2020 Board Meeting. If the need arises, it will most likely be a virtual meeting due to NYS COVID executive orders.

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

**DATE: JANUARY 13, 2021**

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

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

**13.0 Adjournment**

***Mr. Ross made a motion to adjourn; Mr. Krempa seconded the motion. The meeting adjourned at 9:30 a.m.***

Respectfully submitted:

Reviewed by:

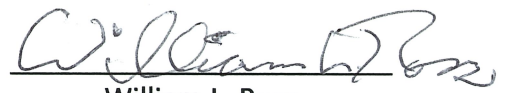
Approved by:



Susan L. Barone  
Administrative Assistant



Susan C. Langdon  
Executive Director



William L. Ross  
Secretary