

Niagara County Industrial Development Agency

Niagara County Center for Economic Development . 6311 Inducon Corporate Drive . Sanborn . NY . 14132

REGULAR NCIDA/NCDC/NADC BOARD MEETING

DATE: Wednesday, February 12, 2020
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, Acting Chairperson
___ Kevin McCabe, Secretary
___ Jerald I. Wolfgang, Assistant Secretary
___ William Ross, Member
___ Scott Brydges, Member
___ Robert B. Cliffe, Member
___ Mary Lynn Candella, Member
___ Clifford Scott, Member

NCIDA Staff Members:

___ Susan C. Langdon, Executive Director
___ Andrea Klyczek, Assistant Director
___ Michael S. Dudley, Finance Manager
___ Dmitri Liadski, Economic Developer
___ Caroline Caruso, Accounting Associate
___ Barbara A. Gill, Administrative Coordinator
___ Mark J. Gabriele, Agency Counsel

-
- 1.0 Meeting Called to Order – *M. Onesi*
 - 2.0 Roll Call – *B. Gill*
 - 3.0 Pledge of Allegiance – *M. Onesi*
 - 4.0 Introduction of New Board Members & Guests
 - 5.0 Approval of NCIDA Meeting Minutes – *J. Wolfgang*
 - 5.1 Meeting Minutes of January 8, 2020
 - 6.0 Finance & Audit Committee Reports – *M. Onesi*
 - 6.1 Agency Payables
 - 6.2 Budget Variance Report

7.0 Unfinished Business

7.1 LMR Real Property Holdings LLC – *D. Liadski*

7.1.1 Final Resolution

8.0 New Business

8.1 Neighborhood Redevelopment LLC – *D. Liadski*

8.1.1 Preliminary Resolution

8.1.2 Authorize Public Hearing

8.2 Niagara Falls Center for Tourism – *A. Klyczek*

8.2.1 Change in Project Costs

8.3 Aquarium of Niagara – *A. Klyczek*

8.3.1 Request for Funds

8.4 Request for Proposals for Consultant – *S. Langdon*

8.4.1 H. Sicherman/the Harrison Studio

8.5 Niagara Club LLC – *M. Gabriele*

8.5.1 Inducement Resolution Extension

9.0 Information Items

10.0 Agency Counsel – *M. Gabriele*

11.0 Any Other Matters the Board Wishes to Discuss

12.0 Next NCIDA/NCDC/NADC Meeting:

DATE: Next Regular Meeting March 11, 2020

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

PLACE: Niagara County Center for Economic Development

13.0 Adjournment - *M. Onesi*

REGULAR NCIDA/NCDC/NADC BOARD MEETING MINUTES

Wednesday, January 8, 2020

Meeting Time: 9 a.m.

Meeting Place: Niagara County Industrial Development Agency
6311 Inducon Corporate Drive, Suite One
Sanborn, New York 14132

1.0 Meeting Called to Order

The regular meeting of the Niagara County Industrial Development Agency was called to order by Acting Chairperson Onesi at 9 a.m.

2.0 Roll Call

Mark A. Onesi, Acting Chairperson	Present
Joan G. Aul, First Vice Chairperson	Present
Kevin McCabe, Secretary	Excused
Jerald I. Wolfgang, Assistant Secretary	Present
William L. Ross, Member	Present
Arthur G. Pappas, Member	Present
Daryl Bodewes, Member	Present

3.0 Mr. Onesi led the Pledge of Allegiance.

4.0 Introductions

Guests Present:

Jim Fink, Business First
Dr. Kalaiselvi Rajendran, LMR Real Property
Vinay Rajendran, LMR Real Property
Ron Anderluh, Consultant, LMR Real Property

Staff Present:

Susan C. Langdon, Executive Director
Andrea Klyczek, Assistant Director
Dmitri Liadski, Economic Developer
Michael S. Dudley, Finance Manager
Caroline Caruso, Accounting Associate
Mark J. Gabriele, Agency Counsel
Barbara A. Gill, Administrative Coordinator/Recording Secretary

5.0 Approval of NCIDA Meeting Minutes

5.1 Meeting Minutes of November 13, 2019

Mr. Wolfgang stated that the date was incorrect; November 3, 2019 should have been November 13, 2019.

With that correction, Mr. Wolfgang motioned to approve the meeting minutes; Mr. Bodewes seconded the motion. The motion passed.

6.0 Finance & Audit Committee Reports

6.1 Agency Payables

6.1.1 November 2019

Mr. Onesi stated that he had reviewed the monthly payables and found them to be in order.

Mr. Onesi made a motion to approve the monthly payables; Ms. Aul seconded the motion. The motion passed.

6.1.2 December 2019

Mr. Onesi stated that he had reviewed the monthly payables and found them to be in order.

Mr. Onesi made a motion to approve the monthly payables; Ms. Aul seconded the motion. The motion passed.

6.2 Budget Variance Report

6.2.1 November 2019

Mr. Onesi stated that he had reviewed the monthly payables and found them to be in order.

Mr. Onesi made a motion to approve the monthly payables; Mr. Bodewes seconded the motion. The motion passed.

6.2.2 December 2019

Mr. Onesi stated that he had reviewed the monthly payables and found them to be in order.

Mr. Onesi made a motion to approve the monthly payables; Mr. Bodewes seconded the motion. The motion passed.

7.0 Unfinished Business

7.1 Hotel Niagara Development LLC

In a letter dated January 2, 2020, the company requested an extension of their Inducement Resolution that would be expiring on January 31, 2020. The letter states that they intend to close the project with the NCIDA within sixty (60) days and begin construction sooner than the six month extension.

Mayor Pappas made a motion to approve the request; Mr. Wolfgang seconded the motion. The motion passed.

7.1.1 Inducement Resolution Extension

RESOLUTION AUTHORIZING THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXTEND THE INDUCEMENT TERM FOR HOTEL NIAGARA DEVELOPMENT, LLC FOR A SIX MONTH PERIOD WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF HOTEL NIAGARA DEVELOPMENT, LLC OR AN ENTITY FORMED OR TO BE FORMED.

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]	[]	[]	[]
Joan G. Aul	[X]	[]	[]	[]
Kevin McCabe	[]	[]	[]	[X]
Jerald I. Wolfgang	[X]	[]	[]	[]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]
Daryl Bodewes	[X]	[]	[]	[]

The Resolution was thereupon duly adopted.

8.0 New Business

8.1 LMR Real Property Holdings LLC

Dmitri Liadski, Agency Staff, stated that the project was a previously vacant building that has been purchased and will be converted into five (5) market rate apartment units. The building was constructed in 1946, and previously owned by Catholic Charities.

8.0 New Business Continued

8.1 LMR Real Property Continued

The company's principal, Dr. Kalaiselvi Rajendran, is requesting a 10 year PILOT and sales tax abatements to renovate the building; total project costs are approximately \$516,000.

Mark Gabriele, Agency Counsel, stated that the project is in a distressed area of the City of Niagara Falls.

Ron Anderluh, consultant for the project, showed renderings to the Board Members and stated that the five (5) market rate apartments and will bring financial activity to the area. He said there are 8 – 10 parking spots for the tenants and one (1) maintenance job will be created.

Mr. Ross made a motion to approve the Preliminary Resolution; Mr. Wolfgang seconded the motion. The motion passed.

8.1.1 Preliminary Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF LMR REAL PROPERTY HOLDINGS LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF LMR REAL PROPERTY HOLDINGS LLC FOR ITSELF OR ON BEHALF OF AN ENTITY FORMED OR TO BE FORMED; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE EXECUTIVE DIRECTOR OF THE AGENCY TO TAKE CERTAIN ACTIONS UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT; (iv) PROVIDE SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE CONSTRUCTION AND EQUIPPING OF THE PROJECT; AND (v) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

8.0 New Business Continued

8.1 LMR Real Property Continued

8.1.1 Preliminary Resolution 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]	[]	[]	[]
Joan G. Aul	[X]	[]	[]	[]
Kevin McCabe	[]	[]	[]	[X]
Jerald I. Wolfgang	[X]	[]	[]	[]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]
Daryl Bodewes	[]	[X]	[]	[]

The Resolution was thereupon duly adopted.

8.1.2 Authorize Public Hearing

Mr. Wolfgang motioned to authorize the Public Hearing; Mayor Pappas seconded the motion. The motion passed.

9.0 Information Items

There were no information items at this time.

10.0 Agency Counsel

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

Mayor Pappas motioned to enter into Executive Session; Ms. Aul seconded the motion. Executive session began at 9:15 a.m.

Ms. Aul motioned to end the executive session; Mayor Pappas seconded the motion. Executive session ended at 9:48 a.m.

There was no action was taken at this time.

11.0 Any Other Matters the Board Wishes to Discuss

12.0 Next NCIDA/NCDC/NADC Meeting:

DATE: February 12, 2020

TIME: 9:00 a.m.

PLACE: Niagara County Center for Economic Development

13.0 Adjournment

Mr. Bodewes made a motion to adjourn; Mayor Pappas seconded the motion. The meeting adjourned at 9:50 a.m.

Respectfully submitted:

Reviewed by:

Approved by:

Barbara A. Gill
Recording Secretary

Susan C. Langdon
Executive Director

Jerald I. Wolfgang
Secretary

Niagara County Industrial Devel. Agency
Check Register
For the Period From Jan 1, 2020 to Jan 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
28898	1/2/20	CoStar Realty Information, Inc.	10001.100	217.31
28899	1/2/20	Gabriele & Berrigan, P.C.	10001.100	5,000.00
28900	1/2/20	The Hartford	10001.100	550.96
28901	1/2/20	THE HARTFORD	10001.100	271.67
28902	1/2/20	Independent Health	10001.100	3,389.65
28903	1/2/20	National Grid	10001.100	426.15
28904	1/2/20	NEW YORK STATE ECONOMIC	10001.100	1,500.00
28905	1/2/20	STAPLES CONTRACT & COMMERCIAL	10001.100	115.03
28906	1/2/20	Time Warner Cable	10001.100	123.85
1/2/20	1/2/20	PAYCHEX, INC.	10001.100	88.73
1/3/20	1/3/20	NYS DEFERRED COMPENSATION PLAN	10001.100	1,025.00
1/3/20 NYSLOC	1/3/20	NEW YORK STATE AND LOCAL	10001.100	296.42
28907	1/6/20	360 PSG.com	10001.100	60.00
28908	1/6/20	BUSINESS FIRST OF BUFFALO	10001.100	75.00
28909	1/6/20	Caroline M. Caruso	10001.100	44.92
28910	1/6/20	County of Niagara	10001.100	621.36
28911	1/6/20	First Choice Coffee Services	10001.100	65.28
28912	1/6/20	M&T Bank	10001.100	194.38
28913	1/6/20	Roxanne M. Morgan	10001.100	28.13
28914	1/6/20	Niag Cnty Dept of Economic Development	10001.100	28,982.42
28915	1/6/20	STAPLES CONTRACT & COMMERCIAL	10001.100	20.96
28916	1/14/20	Buffalo Business First	10001.100	2,795.00
28917	1/14/20	Cintas Corporation #782	10001.100	131.46
28918	1/14/20	County of Niagara	10001.100	616.36
28919	1/14/20	Express Carpet Steamers	10001.100	705.00
28920	1/14/20	PURCHASE POWER	10001.100	150.00
28921	1/14/20	H. SICHERMAN & CO., INC.	10001.100	194.32
1/16/20	1/16/20	PAYCHEX, INC.	10001.100	229.65
1/17/20	1/17/20	NYS DEFERRED COMPENSATION PLAN	10001.100	994.67
28922	1/22/20	County of Niagara	10001.100	280.52
28923	1/28/20	Gabriele & Berrigan, P.C.	10001.100	17,546.80
28924	1/28/20	Independent Health	10001.100	3,389.65
28925	1/28/20	Time Warner Cable	10001.100	123.85
28926	1/28/20	Urban Land Institute - LB Meetings	10001.100	40.00

Niagara County Industrial Devel. Agency
Check Register
For the Period From Jan 1, 2020 to Jan 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1/30/20	1/30/20	PAYCHEX, INC.	10001.100	75.40
1/31/20	1/31/20	NYS DEFERRED COMPENSATION PLAN	10001.100	<u>967.84</u>
Total				<u><u>71,337.74</u></u>

NCIDA - MTF - Operating Fund
Check Register
For the Period From Jan 1, 2020 to Jan 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2923	1/6/20	National Grid	10001.600	42.42
2924	1/6/20	Kathy Harrington-McDonell	10001.600	8,893.04
2925	1/14/20	VERIZON	10001.600	114.45
2926	1/22/20	LARABA ENTERPRISES	10001.600	2,227.00
Total				11,276.91

NCIDA VIP-MTF Operating
Check Register
For the Period From Jan 1, 2020 to Jan 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4321	1/2/20	National Grid	10001.600	350.41
4322	1/2/20	Republic Services #111	10001.600	180.91
4323	1/6/20	H.W.BRYK & SONS, INC.	10001.600	1,300.00
4324	1/6/20	Frontier	10001.600	173.77
4325	1/6/20	Modern Electrical Construction Inc.	10001.600	550.00
4326	1/6/20	County of Niagara	10001.600	495.29
4327	1/6/20	KATHY HARRINGTON-MCDONELL	10001.600	9,492.78
4328	1/14/20	Express Carpet Steamers	10001.600	195.00
4329	1/14/20	County of Niagara	10001.600	108.94
4330	1/22/20	Blue Ox Roofing	10001.600	326.00
4331	1/22/20	LARABA ENTERPRISES	10001.600	3,652.00
4332	1/22/20	County of Niagara	10001.600	178.52
4333	1/22/20	Niagara Lock and Key Service, Inc.	10001.600	6.75
4334	1/28/20	H.W.BRYK & SONS, INC.	10001.600	285.00
4335	1/28/20	Wing Painting and Wallpapering	10001.600	550.00
Total				17,845.37

Niag. Cnty Dev. Corp. - EDA RLF
Check Register
For the Period From Jan 1, 2020 to Jan 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1304	1/14/20	H. Sicherman & Company, Inc.	10001.100	<u>815.40</u>
Total				<u><u>815.40</u></u>

NIAG ECONOMIC DEV FUND
Check Register
For the Period From Jan 1, 2020 to Jan 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1308	1/6/20	M&T Bank	10000-200	20.00
1309	1/14/20	H. Sicherman & Company, Inc.	10000-200	3,582.40
1310	1/28/20	Gabriele & Berrigan P.C.	10000-200	<u>495.00</u>
Total				<u><u>4,097.40</u></u>

Niagara Industrial Incubator Associates
Check Register
For the Period From Jan 1, 2020 to Jan 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1080	1/2/20	National Fuel	10000.100	352.37
1081	1/2/20	Vaughn Door Center, Inc.	10000.100	90.00
1082	1/6/20	National Grid	10000.100	941.53
1083	1/6/20	Kathy Harrington-McDonell	10000.100	4,075.29
1084	1/14/20	H.W. Bryk & Sons, Inc.	10000.100	790.30
1085	1/22/20	H.W. Bryk & Sons, Inc.	10000.100	313.80
1086	1/22/20	Laraba Enterprises	10000.100	2,462.50
1087	1/28/20	Gabriele & Berrigan, P.C.	10000.100	<u>1,020.00</u>
Total				<u><u>10,045.79</u></u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BUDGET VARIANCE REPORT AS OF January 31, 2020

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
Operating Revenues						
Project Administrative Fees	\$ 0.00	\$ 8,909.00	\$ 0.00	\$ 8,909.00	(8,909.00)	\$ 543,163.00
Project Application Fees	1,000.00	1,000.00	1,000.00	1,000.00	0.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	4,166.67	4,166.67	0.00	50,000.00
Administratve Fees - Other	0.00	0.00	0.00	0.00	0.00	7,354.00
Interest Earnings	230.84	228.75	230.84	228.75	2.09	9,148.00
Training Room Income	0.00	33.33	0.00	33.33	(33.33)	400.00
Distrib From Niag. Ind. Suites	0.00	0.00	0.00	0.00	0.00	100,000.00
Distributions From Affiliates	0.00	0.00	0.00	0.00	0.00	80,000.00
Distribution from VIP MTF	0.00	0.00	0.00	0.00	0.00	100,000.00
Total Operating Revenues	5,397.51	14,337.75	5,397.51	14,337.75	(8,940.24)	902,065.00
Operating Expenses						
Salaries	45,718.05	45,242.64	45,718.05	45,242.64	475.41	392,103.00
Benefits	4,613.80	5,740.00	4,613.80	5,740.00	(1,126.20)	68,880.00
Retirement Benefits	4,470.33	4,470.33	4,470.33	4,470.33	0.00	53,644.00
Payroll Taxes	3,528.89	3,422.55	3,528.89	3,422.55	106.34	29,996.00
Unemployment Taxes	281.27	351.52	281.27	351.52	(70.25)	614.00
Consultants	2,500.00	2,500.00	2,500.00	2,500.00	0.00	30,000.00
Assisstant Director	5,201.25	5,201.25	5,201.25	5,201.25	0.00	62,415.00
Legal Services	5,000.00	5,000.00	5,000.00	5,000.00	0.00	60,000.00
Accounting Services	0.00	0.00	0.00	0.00	0.00	18,700.00
Accounting Services - NADC	0.00	0.00	0.00	0.00	0.00	2,000.00
Marketing	477.31	1,833.33	477.31	1,833.33	(1,356.02)	22,000.00
Printing	0.00	208.33	0.00	208.33	(208.33)	2,500.00
Office Supplies	0.00	250.00	0.00	250.00	(250.00)	3,000.00
Postage	498.40	885.00	498.40	885.00	(386.60)	3,296.00
Telephone & Fax	87.16	126.67	87.16	126.67	(39.51)	1,520.00
Internet Service	153.85	328.33	153.85	328.33	(174.48)	3,940.00
Common Area Charges	650.00	687.50	650.00	687.50	(37.50)	8,250.00
Energy	1,659.10	1,887.00	1,659.10	1,887.00	(227.90)	16,063.00
Conference & Travel	67.80	291.67	67.80	291.67	(223.87)	3,500.00
Employee Training	0.00	1,250.00	0.00	1,250.00	(1,250.00)	15,000.00
Insurance Expense	1,424.68	1,570.25	1,424.68	1,570.25	(145.57)	18,843.00
Library & Membership	1,500.00	1,500.00	1,500.00	1,500.00	0.00	2,099.00
General Office	982.65	774.67	982.65	774.67	207.98	9,296.00
Repairs & Maintenance	853.47	1,221.08	853.47	1,221.08	(367.61)	14,653.00
Computer Support	0.00	666.67	0.00	666.67	(666.67)	8,000.00
Public Hearings	0.00	16.67	0.00	16.67	(16.67)	200.00
Furniture & Equipment Purchase	0.00	166.67	0.00	166.67	(166.67)	2,000.00
Other Expense	0.00	83.33	0.00	83.33	(83.33)	1,000.00
Total Operating Expenses	79,668.01	85,675.46	79,668.01	85,675.46	(6,007.45)	853,512.00
Net Operating Income/<Loss>	(74,270.50)	(71,337.71)	(74,270.50)	(71,337.71)	(2,932.79)	48,553.00
Non-Operating Revenue & Expense						
Grant Rev- City NF Initiative	0.00	74,437.50	0.00	74,437.50	(74,437.50)	893,250.00
Grant Sub-City NF Initiative	0.00	74,437.50	0.00	74,437.50	(74,437.50)	893,250.00
Net Non-Operating Income/<Loss>	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Income/<Loss>	(\$ 74,270.50)	(\$ 71,337.71)	(\$ 74,270.50)	(\$ 71,337.71)	(2,932.79)	\$ 48,553.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet
January 31, 2020

ASSETS

Current Assets	
Cash - Checking	\$ 274,715.75
Petty Cash	300.00
Certificates of Deposit	1,211,285.00
Mmkt Acct. - M&T Bank	418,262.18
Cash - First Response	3.58
Cash - City of N.F.	112,123.49
Cataract Tourism C/D	2,523,510.41
Mmkt Acct. - Cataract Tourism	1,912,107.74
Accts Rec - Public Hearings	2,157.08
Accounts Receivable Niag. Cnty	4,591.68
Accounts Rec. EDA - RLF	7,954.90
Due To/From Micro RLF	13,641.29
Accounts Rec - NEDF	4,166.67
Due To/From VIP - MTF	530,772.60
Due From NCDC CDBG/HUD	13,437.42
Due To/Due From NADC	406.56
Due To/From MTF Operating	102,667.19
Prepaid Insurance	<u>19,175.30</u>
 Total Current Assets	 7,151,278.84
Other Assets	
Deferred Outflows	166,982.00
Investment in NIIA	<u>342,500.00</u>
 Total Other Assets	 509,482.00
Fixed Assets	
Furniture & Equipment	199,360.75
Furn & Fixtures - Fed purchase	5,861.08
Accum Dep. - Furn & Equip	(198,346.59)
Accum Dep. - F&F Fed Purch	<u>(5,861.00)</u>
 Total Fixed Assets	 1,014.24
 Total Assets	 <u>\$ 7,661,775.08</u>

LIABILITIES AND NET ASSETS

Current Liabilities	
NYS Retirement W/H 414(H)	\$ 334.14
Accrued Retirement	4,470.33
Deferred Rev. - First Repsonse	3.58
Def. Rev. - City of N.F.	4,547,741.64
Accounts Payable	16,350.29
Acct. Payable - Niag. County	<u>5,201.25</u>
 Total Current Liabilities	 4,574,101.23
Long-Term Liabilities	
Pension Liability	39,773.00
Deferred Inflows of Resources	<u>126,498.00</u>
 Total Long-Term Liabilities	 <u>166,271.00</u>
 Total Liabilities	 4,740,372.23
Net Assets	
Fund Balance - Operating Fund	2,995,673.35
Net Income	<u>(74,270.50)</u>
 Total Net Assets	 <u>2,921,402.85</u>
 Total Liabilities & Net Assets	 <u>\$ 7,661,775.08</u>

**Niagara County Industrial
Development Agency
Aged Payables
As of January 31, 2020**

Vendor ID Vendor	Invoice #	Amount Due
CARUSO Caroline M. Caruso	1/2/2020 - 1/29/2020	67.80
CNIT County of Niagara	Jul-Dec 2019	133.09
GUARDIAN Guardian	Feb 2020	521.48
M&TBUS M&T Bank	Jan 2020	463.59
NATGRID National Grid	39004 1/20	509.10
NCDED Niag Cnty Dept of Economic Development	Copier Nov-Dec 2020	283.44
NIAGLOCKPORT Niagara Gazette Lockport Union	262418	103.54
PIBOWES PITNEY BOWES	1014879978	158.98
PITBOW Pitney Bowes Global Financial	3310566228	189.42
SICHER H. SICHERMAN & CO., INC.	#2 2019 #53 2019	2,105.00 4,591.68
Report Total		9,127.12

Adjusting Journal Entries

Estimated Jan 2020 Legal Fees	5,000.00
Estimated Jan 2020 Copier usage	250.00
Estimated Jan 2020 Telephone	30.00
Estimated Jan 2020 Niagara County Electric	500.00
Estimated Jan 2020 Niagara County Gas	650.00
Estimated Jan 2020 Cleaning service	793.17
	16,350.29

7.1

**LMR REAL
PROPERTY
HOLDINGS LLC**

PROJECT SUMMARY

LMR Real Property Holdings LLC (Kalaiselvi Rajendran)



Applicant:	LMR Real Property Holdings LLC (Kalaiselvi Rajendran)	
Project Location:	644 Park Place City of Niagara Falls	
Assistance:	10 Year PILOT Sales Tax Abatement	
Description:	<p>A previously vacant building has been purchased and will be converted into 5 market rate apartment units.</p> <p>This historic building was constructed in 1946, and previously owned by Catholic Charities.</p>	
Project Costs:	Construction/Improvements Real Estate Acquired Furniture, Fixtures & Equipment Soft costs & other <p style="text-align: right;">TOTAL</p>	\$ 290,000 \$ 105,000 \$ 90,000 \$ <u>31,000</u> \$ 516,000
Employment:	Current jobs in Niagara County Jobs in Niagara County within 3 years: Total Annual Payroll End Year 3: Skills: Management	0 0.5 \$ 18,000
Evaluative Criteria:	Distressed Census Tracts, Age of Structure, Redevelopment Supports or aligns with Regional or Local Development Plans, and Regional Wealth Creation.	

REGIONAL ECONOMIC IMPACT ANALYSIS
LMR Real Property Holdings LLC (Kalaiselvi Rajendran)

Estimated State & Regional Benefits / Estimated Project Incentives Analysis

Total State and Regional Benefits	\$ 146,826
Total Project Incentives	\$ 94,280
Community Benefit to Cost Ratio	1.56:1

Projected Employment	State	Region
Total Employment	4	4
Direct**	1	1
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	3	3

Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$ 146,826
Property Tax Revenue	\$ 127,135
Income Tax Revenue	\$ 13,851
Sales Tax Revenue	\$ 5,840

Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$ 94,280
Property Tax	\$ 75,480
Sales Tax	\$ 18,800

* Figures over 15 years and discounted by 3.49%

** 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.

PROJECT SUMMARY
Neighborhood Redevelopment LLC



Applicant:	Neighborhood Redevelopment LLC	
Project Location:	263 East Ave City of Lockport	
Assistance:	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	A Former Funeral Home has been purchased and will be renovated into a multi-use building. 2-3 Commercial office retail spaces, and 3 apartments will be available.	
Project Costs:	Construction/Improvements	\$ 135,000
	Real Estate Acquired	\$ 115,000
	Furniture, Fixtures & Equipment	\$ 65,000
	Soft costs & other	\$ 23,000
	TOTAL	\$ 338,000
Employment:	Current jobs in Niagara County	0
	Jobs in Niagara County within 3 years:	3
	Total Annual Payroll End Year 3:	\$ \$196,830
	Skills: Professional Tenants	
Evaluative Criteria:	Distressed Census Tract Eligible, Building or Facility Vacancy, Redevelopment Supports or aligns with Regional or Local Development Plans, Regional Wealth Creation.	

REGIONAL ECONOMIC IMPACT ANALYSIS
Neighborhood Redevelopment LLC

Estimated State & Regional Benefits / Estimated Project Incentives Analysis

Total State and Regional Benefits	\$ 239,386
Total Project Incentives	\$ 121,170
Community Benefit to Cost Ratio	1.98:1

Projected Employment	State	Region
Total Employment	7	7
Direct**	3	3
Indirect***	1	1
Induced****	2	2
Temporary Construction (Direct and Indirect)	1	1

Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$ 239,386
Income Tax Revenue	\$ 108,496
Property Tax Revenue	\$ 97,324
Sales Tax Revenue	\$ 33,566

Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$ 121,170
Property Tax	\$ 109,820
Sales Tax	\$ 10,600
Mortgage Tax	\$ 750

* Figures over 15 years and discounted by 3.49%

** 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.

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Neighborhood Redevelopment LLC

(Applicant Name)

6311 Inducon Corporate Drive, Suite One
Sanborn, New York 14132

Phone: 716-278-8760 Fax: 716-278-8769

<http://niagaracountybusiness.com>

Updated March 2018

- I. Each applicant seeking financial assistance through the Niagara County Industrial Development Agency must complete and return the accompanying Application and Environmental Assessment forms. This information is necessary to determine project and/or applicant eligibility.
- II. Subject to the applicable statute, information provided by applicant will be treated as confidential until such time as the Agency takes action on the request. However, in accordance with Article 6 of the Public Officers Law, all records in possession of the Agency are open to public inspection and copy.
- III. The Niagara County Industrial Development Agency has a one thousand dollar (\$1000.00) non-refundable application fee that must accompany the application submission.
- IV. At the time of the project closing, project applicant is required to pay certain costs associated with the project. The applicant shall be responsible for the payment of an Agency fee in the amount of one percent (1.00%) of the total value of the project, together with Agency counsel fees as set forth in the Agency fee policy schedule, together with various related costs, including but not limited to public hearing expenses. Upon request, a fee summary will be provided to each applicant.
- V. One (1) original signed copy of the Application and Environmental Assessment form should be submitted with the Application for Assistance.

The Niagara County Industrial Development Agency does not discriminate on the basis of race, color, religion, sex, sexual orientation, marital status, age, national origin, disability or status as a disabled or Vietnam Veteran or any other characteristic

6311 Inducon Corporate Drive ■ Sanborn, NY 14132-9099 ■ 716-278-8760
Fax 716-278-8769 ■ www.niagaracountybusiness.com

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION

Company Name: Neighborhood Redevelopment LLC

Mailing Address: 263 East Ave Lockport NY 14094

Phone No.: 716-930-0473

Fax No.: _____

Fed Id. No.: _____

Contact Person: Kevin Jordan

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

Kevin Jordan

Corporate Structure (*attach schematic if applicant is a subsidiary or otherwise affiliated with another entity*)

Form of Entity

Corporation

Date of Incorporation: _____

State of Incorporation: _____

Partnership

General _____ or Limited _____

Number of general partners _____

If applicable, number of limited partners _____

Date of formation _____

Jurisdiction of Formation _____

Limited Liability Company/Partnership (number of members 1)

Date of organization: July 18 2016

State of Organization: New York

Sole Proprietorship

F) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations.

G) Statement describing project (i.e. land acquisition, construction of manufacturing facility, etc.):

A Former Funeral Home has been purchased and will be renovated into a multi-use building, 2-3 Commercial office retail spaces, and 3 apartments will be available.

H) Principal use of project upon completion:

- | | | | |
|--|---------------------------------------|--|---|
| <input type="checkbox"/> manufacturing | <input type="checkbox"/> warehousing | <input type="checkbox"/> research | <input checked="" type="checkbox"/> offices |
| <input type="checkbox"/> industrial | <input type="checkbox"/> recreation | <input checked="" type="checkbox"/> retail | <input checked="" type="checkbox"/> residential |
| <input type="checkbox"/> training | <input type="checkbox"/> data process | <input type="checkbox"/> other | |

If other, explain: _____

I) Estimated Project Costs, including:

Value of property to be acquired: \$ 115,000 (purchased on 7/16/19)

Value of improvements: \$ 135,000

Value of equipment to be purchased: \$ 65,000

Estimated cost of engineering/architectural services: \$ 3,000

Other: \$ 20,000

Total Capital Costs: \$ 338,000

Project refinancing; estimated amount
(for refinancing of existing debt only) \$ 0

Sources of Funds for Project Costs:

Bank Financing: \$ 100,000

Equity (excluding equity that is attributed to grants/tax credits) \$ 238,000

Tax Exempt Bond Issuance (if applicable) \$ 0

Taxable Bond Issuance (if applicable) \$ 0

Public Sources (Include sum total of all state and federal grants and tax credits) \$ 0

Identify each state and federal grant/credit:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Total Sources of Funds for Project Costs:

\$ 338,000

J) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

Yes or No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

Yes or No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

Yes or No

If Yes to any of the questions above, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

Project Data

1. Project site (land)

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

Property 0.52 Acres, project is the front building on property.

(b) Are there buildings now on the project site? X Yes No

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

One apartment and former funeral home.

(d) Indicate relationship to present user of project.

Present user is residence of owner in back building

2. Does the project involve acquisition of an existing building or buildings? If yes, indicate number, size and approximate age of buildings:

Owner purchased the property with 2 buildings built in 1940 and newer.

3. Does the project consist of the construction of a new building or buildings? If yes, indicate number and size of new buildings:

NO

4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation:

Renovations, no additions. Front building to become 3 apartments and 2-3 offices.

5. What will the building or buildings to be acquired, constructed or expanded be used for by the company? (Include description of products to be manufactured, assembled or processed, and services to be rendered. . .

Office/retail and apartments

. . .including the percentage of building(s) to be used for office space and an estimate of the percentage of the functions to be performed at such office not related to the day-to-day operations of the facilities being financed.)

Est. 2000-2400 sqft used for offices/retail

6. If any space in the project is to be leased to third parties, indicate total square footage of the project amount to be leased to each tenant and proposed use by each tenant.

No tenants yet,

7. List principal items or categories of equipment to be acquired as part of the project.

Furnaces, hot water tanks, toilets, tubs, kitchens, flooring, windows, doors, siding, refrigerator, stoves, roofing.

8. Has construction work on this project begun?

Complete the following

(a) site clearance	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<u>0</u> % complete
(b) foundation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<u>0</u> % complete
(c) footings	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<u>0</u> % complete
(d) steel	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<u>0</u> % complete
(e) masonry work	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<u>0</u> % complete
(f) other (describe below)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<u>10</u> % complete

Roofing and Demo

[Remainder of this Page Intentionally Left Blank]

III. FINANCIAL ASSISTANCE REQUESTED

A) Benefits Requested:

Sales Tax Exemption IRB MRT Exemption Real Property Agreement

B.) Value of Incentives:

IDA PILOT Benefit: Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted under the heading "Real Property Tax Benefit (Detailed)" of the Application.

Estimated duration of Property Tax exemption: 10 years

Sales and Use Tax:

Estimated value of Sales Tax exemption for facility construction: \$ 5,400

Estimated Sales Tax exemption for fixtures and equipment: \$ 5,200

Estimated duration of Sales Tax exemption: 1 year

Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$ 750

IRB Benefit: N/A

IRB inducement amount, if requested: \$ _____

Is a purchaser for the Bonds in place?

Yes or No

Percentage of Project Costs financed from Public Sector sources:

Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above under the heading "Estimated Project Costs" (Section II(I)) of the Application.

C.) Likelihood of Undertaking Project without Receiving Financial Assistance

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

Yes or No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

The project would not be feasible without Agency assistance.

IV. **EMPLOYMENT PLAN**

0	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	0	0	3	3
Part Time (PTE)	0	0	0	0
Total Payroll	0	0	\$196,830	\$196,830

** For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Local Labor Marker Area, in the fourth column. The Local Labor Marker Area includes Niagara County, Erie County, Chautauqua County, Cattaraugus County, Allegany County, Wyoming County, Genesee County, and Orleans County.

Salary and Fringe Benefits for Jobs to be Retained and/or Created:

Category of Jobs to be Retained and Created	Number of Jobs Per Category	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management			
Professional	3		\$65,610
Administrative			
Production			
Independent Contractor			
Other			

III. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entitle") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the project is located.
- B. First Consideration for Employment In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the proposed project.
- C. A liability and contract liability policy for a minimum of three million dollars will be furnished by the Applicant insuring the Agency.
- D. Annual Sales Tax Fillings In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the Applicant.

E. Annual Employment Reports The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.

F. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

G. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

H. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

I. Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.

J. Absence of Conflicts of Interest The applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described.

The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

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

Kevin Jordan, being first duly sworn, deposes and says:

1. That I am the Owner (Corporate Office) of Neighborhood Redevelopment LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury

this 21 day of January, 2020


(Notary Public)

NICOLE J. PHILLIPS
Notary Public, State of New York
Qualified in Niagara County
Reg. No. 01PH6036473

My Commission Expires Jan 21, 2020

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

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

Attach the following Financial Information of the Company

1. Financial statements for last two fiscal years (unless included in company's Annual Reports).
2. Company's annual reports (or Form 10-K's) for the two most recent fiscal years.
3. Quarterly reports (Form 10Q's) and current reports (Form 8-K's) since the most recent Annual Report, if any.
4. In addition, please attach the financial information described above in items 1, 2 and 3 of any expected Guarantor of the proposed bond issue, if different from the company.

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: Kevin Jordan

Name: Neighborhood Redevelopment LLC

Title: Owner


(Notary Public)

Sworn to before me this 21 day
of January, 2020.

[REDACTED]

NICOLE J. PHILLIPS
Notary Public, State of New York
Qualified in Niagara County
Reg. No. 01PH6036473
My Commission Expires Jan. 24, 2020

Real Property Tax Benefits (Detailed):

** This section of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.

PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
200,000	350,000	8.571777	18.098692	27.898588

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	20	\$600	\$1,267	\$1,953	\$3,820	\$19,099	\$15,279
2	25	\$750	\$1,584	\$2,441	\$4,775	\$19,099	\$14,324
3	30	\$900	\$1,900	\$2,929	\$5,730	\$19,099	\$13,369
4	35	\$1,050	\$2,217	\$3,418	\$6,685	\$19,099	\$12,414
5	40	\$1,200	\$2,534	\$3,906	\$7,640	\$19,099	\$11,460
6	45	\$1,350	\$2,851	\$4,394	\$8,595	\$19,099	\$10,505
7	50	\$1,500	\$3,167	\$4,882	\$9,550	\$19,099	\$9,550
8	55	\$1,650	\$3,484	\$5,370	\$10,505	\$19,099	\$8,595
9	60	\$1,800	\$3,801	\$5,859	\$11,460	\$19,099	\$7,640
10	65	\$1,950	\$4,117	\$6,347	\$12,414	\$19,099	\$6,685
TOTAL		\$12,751	\$26,922	\$41,499	\$81,171	\$190,990	\$109,820

*Estimates provided are based on current property tax rates and assessment values

Cost Benefit Analysis:

To be completed/calculated by AGENCY

	<u>Costs =</u> <u>Financial Assistance</u>	<u>Benefits =</u> <u>Economic Development</u>	
*Estimated Sales Tax Exemption	\$ <u>10,600</u>		New Jobs Created Permanent <u> 3 </u> Temporary <u> 0 </u>
			Existing Jobs Retained Permanent <u> 0 </u> Temporary <u> 0 </u>
Estimated Mortgage Tax Exemption	\$ <u>750</u>		Expected Yearly Payroll <u>\$196,830</u>
Estimated Property Tax Abatement	\$ <u>94,132</u>		Expected Gross Receipts \$ _____
			Additional Revenues to School Districts _____
			<u>\$35,571</u>
			Additional Revenues to Municipalities
			City: <u>\$23,076</u>
			County: <u>\$10,929</u>
			Other Benefits _____
Estimated Interest Savings IRB Issue	\$ _____		Private Funds invested \$ <u>338,000</u>
			Likelihood of accomplishing proposed project within three (3) years
			<input checked="" type="checkbox"/> Likely or <input type="checkbox"/> Unlikely

* Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is a potential for a recapture of sales tax exemptions (see "Recapture" on page 11).

\$ 132,500 (to be used on the NYS ST-60)

617.20
Appendix B
Short Environmental Assessment Form

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
Name of Action or Project: Repurpose & Renovation of building			
Project Location (describe, and attach a location map): 263 East Ave Lockport NY 14094			
Brief Description of Proposed Action: Renovation of former Funeral Home into Multi use building with 3 apartments + 2-3 commercial office/retail spaces			
Name of Applicant or Sponsor: Neighborhood Redevelopment LLC		Telephone: (716) 930-0473	
Address: 263 East Ave		E-Mail: neighborhood.redev@gmail.com	
City/PO: Lockport		State: NY	Zip Code: 14094
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: building permit from City of Lockport		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		.52 acres	
b. Total acreage to be physically disturbed?		_____ acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ acres	
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____			
<input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	N/A <input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
8. a. Will the proposed action result in a substantial increase in traffic above present levels?		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
b. Are public transportation service(s) available at or near the site of the proposed action?		<input type="checkbox"/>	<input checked="" type="checkbox"/>
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?		<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
b. Is the proposed action located in an archeological sensitive area?		<input checked="" type="checkbox"/>	<input type="checkbox"/>
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____		<input checked="" type="checkbox"/>	<input type="checkbox"/>
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
16. Is the project site located in the 100 year flood plain?		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input type="checkbox"/> NO <input type="checkbox"/> YES		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____		<input type="checkbox"/> NO <input type="checkbox"/> YES	

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE

Applicant/sponsor name: Neighborhood Redevelopment LLC Date: 1/1/20
 Signature: Kevin Jordan owner

Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
<u>NC104</u>	<u>11/3/20</u>
Name of Lead Agency	Date
<u>S. Lang</u>	<u>EP</u>
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
<u>[Signature]</u>	<u>[Signature]</u>
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

PRINT

Neighborhood Redevelopment LLC

Sample Property and Sales Tax Savings -

Building Value	Tax Rate	Taxable Value	Full Tax Pay.	Existing Property Value	Taxable Value
\$350,000	54.569057	350.00	\$19,099.17	\$29,600	\$29.60
Year	PILOT Sched.	Est. Payment	Est. Savings	Est. Current Taxes	Combined Total
1	20%	\$3,820	\$15,279	\$1,615	\$5,435
2	25%	\$4,775	\$14,324	\$1,615	\$6,390
3	30%	\$5,730	\$13,369	\$1,615	\$7,345
4	35%	\$6,685	\$12,414	\$1,615	\$8,300
5	40%	\$7,640	\$11,460	\$1,615	\$9,255
6	45%	\$8,595	\$10,505	\$1,615	\$10,210
7	50%	\$9,550	\$9,550	\$1,615	\$11,165
8	55%	\$10,505	\$8,595	\$1,615	\$12,120
9	60%	\$11,460	\$7,640	\$1,615	\$13,075
10	65%	\$12,414	\$6,685	\$1,615	\$14,030
11	100%	\$19,099	\$0	\$1,615	\$20,714
Total PILOT Savings		\$81,171	\$109,820	\$16,152	\$97,324

Sales Tax Savings	Bldg. Value	Sales Taxable	Tax Savings
Building / const. materials	\$135,000	\$67,500	\$5,400
Machinery & Equipment	\$65,000		\$5,200
Sales Tax Savings			\$10,600
Mortgage Recording Tax	\$100,000		\$750
Total PILOT Savings			\$109,820
Total Project Savings			\$121,170

This Information is provided for comparative purposes only and is subject to change.

pymt County	pymt City	pymt School	total pilot
600	1,267	1,953	3,820
750	1,584	2,441	4,775
900	1,900	2,929	5,730
1,050	2,217	3,418	6,685
1,200	2,534	3,906	7,640
1,350	2,851	4,394	8,595
1,500	3,167	4,882	9,550
1,650	3,484	5,370	10,505
1,800	3,801	5,859	11,460
1,950	4,117	6,347	12,414
12,751	26,922	41,499	81,171

County	0.1570813
City	0.3316658
school	0.5112529



Niagara Falls Center for Tourism

360 Rainbow Blvd. South
Niagara Falls, New York 14303
USA

Writer's Direct Telephone:

September 27, 2019

Susan C. Langdon, Executive Director
Andrea L. Klyczek, Assistant Director
Niagara County Industrial Development Agency
6311 Inducon Corporate Drive
Sanborn, New York 14132

Re: Niagara Fall Center for Tourism, LLC/Niagara Falls Tourism Target Zone Fund Reimbursable Grant

Dear Susan and Andrea:

Pursuant to our phone conversation of earlier today, please be advised that we would like to remove the replacement of the exterior windows from our project that had previously received approval for a \$1,000,000 grant from the Niagara Falls Tourism Target Zone Fund. The exclusion of the windows totals \$3,000,000 and is due to the uncertainty of the timing of this work.

As we discussed, we are requesting that the amount of the project be reduced by the amount of the windows that was previously included in the total project costs, with the total amount of the grant remaining unchanged at \$1,000,000.

As such, the revised Sources and Uses of Funds for our project will be as follows:

Previous Application

	<u>Bank</u>	<u>N FITZ</u>	<u>Total</u>
Construction\$650,000	\$6,500,000		\$6,500,000
Equipment\$350,000	\$3,500,000		\$3,500,000
Other (Project\$0	\$4,200,000		\$4,200,000
refinancing of			
Existing debt)			
Other (A&E)	\$200,000	\$0	\$200,000

Total\$14,400,000 \$1,000,000 \$14,400,000

Revised Application

	<u>Bank</u>	<u>NFTZ</u>	<u>Total</u>
Construction\$500,000	\$3,500,000		\$3,500,000
Equipment\$500,000	\$3,500,000		\$3,500,000
Other (Project\$0	\$4,200,000		\$4,200,000
refinancing of			
Existing debt)			
Other (A&E)	\$200,000	\$0	\$200,000
Total\$11,400,000	\$1,000,000	\$11,400,000	

Should you have any comments of questions, please feel free to contact me at 716-812-8150.

Sincerely,



Gordon Reger
President/CEO

cc: Dinene Zaleski
Paul Grenga
Rich Winters
Richard Soluri

Cataract Fund Project Summary

Applicant: Aquarium of Niagara

Project Location: 701 Whirlpool Street

Project Description:

The proposed project will be a catalyst for a series of capital improvements to the second-floor event room, taking advantage of surrounding improvements in the Niagara Falls State Park through the removal of the Robert Moses Parkway.

Through this improvement project, the event room space will be outfitted with new technology and infrastructure that will enable the Aquarium to serve as a unique destination for conferences, workshops, reunions, showers and other private parties and events. In addition to revenue-generation, the event room is used for school programs, camps, teacher training workshops and in-services, as well as community events and other special events hosted by the Aquarium.

The existing space is limited by an outdated façade, antiquated fixtures and the lack of technology. Several planned upgrades will modernize the space to include:

- The installation of new windows, overlooking the Niagara River Gorge
- Technology including projection equipment and an integrated audio-visual system
- Attractive and durable flooring
- Updated ceiling tiles
- Refreshed cabinetry, wall coverings and finishes
- New event tables and chairs
- Increased capacity for event coordination such as storage, queuing and plate-up areas

This project will provide the physical space and revenue to bolster our mission related work and increase tourism traffic through the downtown area of Niagara Falls. In doing so, the Aquarium of Niagara will:

- Expand resources
- Ensure financial stabilization
- Provide a venue for unique and distinguished events
- Promote a spirit of excellence by creating a new state-of-the-art programming space
- Increase collaboration with partner organizations

The Aquarium of Niagara serves Western New York as the region's only aquarium within 250 miles in the United States, and is one of only two aquariums in New York State that is accredited by the Association of Zoos and Aquariums.

Total Project Cost: \$83,586

Fund Amount Requested: \$16,717

Other Sources of Funds: Company Equity, WNY Foundation, Corporate Sponsors

Employment: Presently: 20 Full time; 13 Part time. 2 new full time job will be created

Estimated Project Completion Date: 1/20/21

This is the Aquarium of Niagara's third request from the Cataract fund. A summary of previous requests are summarized below.

Explorer's Reef

Total Project Cost	\$1.8M
Cataract Fund	\$370K
Private Grants	\$665K
ESD Grant	\$370K

Jellyfish

Total Project Cost	\$440K
Cataract Fund	\$284K
Private Grants	\$156K

MEMORANDUM

TO: NCIDA Board Members

FROM: Susan C. Langdon, Executive Director

DATE: February 6, 2020

SUBJECT: RFP for Consultant

Approximately every three years, staff sends out a Request for Proposals to provide services associated with the planning, funding, and implementation of the Niagara County Industrial Development Agency's community and economic development programs.

On January 14, 2020, an RFP was mailed to 22 consulting firms in Erie and Niagara Counties. Staff used the New York State WMBE Certified Directory to include Women and Minority owned Business Enterprises in the outreach. The RFP was also posted on the New York State Contract Reporter.

We received one proposal in response to the solicitation, from H. Sicherman/the Harrison Studio.

Staff recommends acceptance of this proposal, which is attached for Board consideration.

c: Mark Gabriele, Agency Counsel

Attachment

January 28, 2020

Susan C. Langdon, Executive Director
Niagara County Industrial Development Agency
6311 Inducon Corporate Drive
Vantage Center, Suite One
Sanborn, New York 14132

Dear Ms. Langdon:

In response to the Request for Proposals issued by the Niagara County Industrial Development Agency (the "NCIDA") on January 17, 2020, H. Sicherman & Company, Inc. dba the Harrison Studio ("*The Studio*") is pleased to have the opportunity to submit this proposal to provide services associated with the planning, administration, management, and implementation of the NCIDA's activities and programs, and to assist in providing support services to the Niagara County Development Corporation and the Niagara County Brownfield Development Corporation.

The Studio, a New York corporation whose principals and staff persons all have extensive experience in the planning and implementation of community and economic development programs, currently provides a wide variety of services to municipalities and nonprofit organizations throughout New York State in the areas of grant administration, economic and community development, and procurement of public and institutional financing.

Personnel

The following personnel are available to provide services associated with this proposal:

Harry Sicherman, President - Mr. Sicherman has extensive expertise in all facets of community and economic development acquired during a 40-year career that has included positions at the U. S. Department of Housing and Urban Development and as a principal of private consulting firms. Mr. Sicherman has substantial experience in designing, managing, and administering community development programs in both the public and private sectors. He has particular expertise regarding the administration and management of CDBG programs, and currently provides community and economic development services to numerous municipalities and nonprofit development organizations throughout New York State.

R. Charles Bell, Senior Vice President - Mr. Bell joined *The Studio* in 2015 after 12 years managing community and economic development programming for municipalities and local development corporations in three Western New York communities, most recently as the President and CEO of the Greater Lockport Development Corporation. Mr. Bell has extensive experience and expertise in community and economic development and is highly regarded for his ability to take high-profile initiatives from planning through implementation, with a particular emphasis on financing and overall project management.

Elizabeth M. Kraus, Vice President, Commercial Finance – Ms. Kraus joined *The Studio* in 2016, bringing with her over 20 years of commercial lending and management experience with major banks in the Western New York market. She has extensive experience in commercial finance and has worked closely with the SBA and SBA-chartered CDCs, IDAs, and quasi-public development companies, in addition to serving on the statewide loan committee of the New York State Business Development Corporation and the Empire State Certified Development Company. Ms. Kraus manages the commercial credit and real estate financing services of the firm.

Diane K. Church, Senior Associate came to *The Studio* in 2017 after completing a distinguished legal career including 26 years as a senior attorney and partner at Hurwitz & Fine, PC in Buffalo, New York. Ms. Church, who has extensive contract preparation, research, and writing experience and expertise, spent much of her career acting as general counsel to industrial development agencies, local development corporations, and other affiliated not-for-profit entities. Ms. Church assists the firm's clients with a wide variety of community and economic development services including program and project development, regulatory and institutional compliance, commercial and industrial financing, and grant writing.

Greg Merriam, Senior Planner - Mr. Merriam joined *The Studio* in 2015 after nine years supporting community planning, land development, and environmental impact analysis projects for two engineering firms in New York's Capital District. He has a strong academic background and professional experience in leading and supporting project teams in the preparation of community plans, has served as lead author/planner on a variety of environmental impact analysis projects, has a strong working understanding of SEQR, visual impact analysis, and fiscal impact analysis techniques, and has extensive experience in federal environmental review (NEPA) requirements and their applicability to CDBG activities. In addition to providing planning and environmental review services, Mr. Merriam works closely with *The Studio's* clients during project implementation in addressing cost documentation, funding disbursements, and overall regulatory and institutional compliance.

Richard W. Lippold, Senior Associate - Prior to joining Mr. Sicherman at EastWest Planning & Development in 1994 and H. Sicherman & Company in 1998, Mr. Lippold completed a 37-year career in the Federal Civil Service, primarily in managerial positions. After serving as an Area Economist and Director of Community Planning and Development for the U. S. Department of Housing and Urban Development, he spent the final 15 years of his career as Deputy Manager of HUD's Buffalo Area Office. Mr. Lippold possesses a wide range of planning, development, and managerial skills, and currently assists in the implementation of a variety of community development and housing initiatives, including all elements of Niagara County's Microenterprise Assistance Program.

Robert Zabel, Senior Associate – Mr. Zabel is a management and finance professional with extensive experience in banking, finance, and business development acquired during 30+ years in financial services and business management positions. His 17-year tenure at First Niagara Bank included supervisory responsibilities as a Vice President in both business development and consumer lending. Mr. Zabel joined *The Studio* in 2015 and assists the firm's clients with a variety of financial and technical support services, particularly in the areas of grant management.

Proposed Services

At the direction of the NCIDA, *The Studio* is available to provide all of the services included in the Request for Proposals and summarized as follows:

1. The provision of loan processing services for the EDA and NEDF Revolving Loan Funds, and the provision of loan and grant processing services for the NCBDC Brownfield Remediation Program, including the following:
 - Perform initial loan and/or grant application reviews and procurement of additional information as appropriate;
 - Interface with loan or grant applicants, other lenders, and NCIDA staff regarding credit issues and loan or grant terms and conditions;
 - Develop a written credit analysis and recommendations for consideration by the NCDC, NEDF, or NCBDC credit committees and Boards as applicable;
 - Provide technical assistance regarding commitment letters, loan and grant terms and conditions, closings, the procurement of project cost documentation and employment data, and other post-approval issues as required; and
 - Provide technical assistance regarding loan portfolio management issues including interface with delinquent borrowers, coordination with County and NCIDA staff as appropriate, and provision of recommendations regarding delinquency and default issues.
2. The provision of technical assistance regarding compliance with federal EDA RLF and EPA brownfield remediation requirements as applicable, including environmental review (NEPA), prevailing wage, updates to the EDA RLF Management Plan and EPA Program Guidelines as necessary, and such other requirements as may be applicable.
3. The provision of technical assistance regarding commercial and industrial project development and financing, economic development program planning and implementation, grant writing, microenterprise programming and lending, and other economic development activities as requested.

Remuneration

Remuneration for all proposed services will be charged as follows:

1. HSC labor will be charged at the following rates through December 31, 2020:

Harry Sicherman	\$185.00 per hour
R. Charles Bell	\$165.00 per hour
Elizabeth Kraus	\$145.00 per hour
Diane Church	\$145.00 per hour
Greg Merriam II	\$135.00 per hour
Richard W. Lippold	\$115.00 per hour
Robert Zabel	\$110.00 per hour
Rate in travel status.....	\$ 80.00 per hour (all personnel)

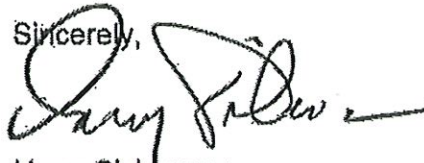
The labor rates for services provided in subsequent calendar years will be computed by multiplying the rates in effect for the prior year by 1.03 and rounding up to the next whole dollar amount. The labor rates are fully loaded and are inclusive of all salaries, fringes, clerical, and related costs. The overhead and profit percentages for all labor rates average approximately 110% and 15% of labor cost respectively.

2. Travel by private automobile will be charged at the maximum Federal reimbursement rate.
3. All other expenses will be charged at cost.

Summary

H. Sicherman & Company, Inc. dba The Harrison Studio is pleased to have the opportunity to propose services to the Niagara County Industrial Development Agency. Enclosed are materials regarding the firm including client and staff information. If you require additional information, please contact me directly at 716.462.6600.

Sincerely,



Harry Sicherman
President