

REGULAR NCIDA/NCDC/NADC BOARD MEETING

DATE: July 14, 2021
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**, Chairperson
___ **Jerald I. Wolfgang**, 1st Vice Chairperson
___ **Kevin McCabe**, 2nd Vice Chairperson
___ **William L. Ross**, Secretary
___ **Mary Lynn Candella**, Asst. Secretary
___ **Robert B. Cliffe**, Member
___ **Scott Brydges**, Member
___ **Clifford Scott**, Member
___ **Jason Krempa**, Member

Staff Members:

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

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- 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
 - 5.1 Regular NCIDA/NCDC/NADC – June 9, 2021
 - 6.0 Finance & Audit Committee Reports – *W.Ross*
 - 6.1 Agency Payables – June 30, 2021
 - 6.2 Budget Variance Report – June 30, 2021

7.0 Unfinished Business

7.1 TM Montante Development LLC – 500 3rd Street– *A.Klyczek*
7.1.1 Final Resolution

7.2 TM Montante Development LLC – 512 3rd Street – *A.Klyczek*
7.2.1 Final Resolution

8.0 New Business

8.1 Diversified Manufacturing Acquisition, Inc. – Assumption of PILOT – *M.Gabriele*

8.2 EDA H.E.L.P Loan Request – *A.Klyczek*
8.2.1 Rupal Corporation
8.2.2 Indian Ocean, LLC

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: August 11, 2021

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

PLACE: Niagara County Center for Economic Development

13.0 Adjournment - *M. Onesi*

5.1

June 9, 2021

MEETING

MINUTES

Niagara County Industrial Development Agency

REGULAR NCIDA/NCDC/NADC BOARD MEETING MINUTES

MEETING DATE: Wednesday, June 9, 2021
MEETING TIME: 9:00 a.m.
MEETING PLACE: Niagara County Industrial Development Agency
6311 Inducon Corporate Drive, Suite One
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.

2.0 Roll Call

Mark A. Onesi, Chairperson	Present
Jerald I. Wolfgang, 1 st Vice Chairperson	Present
Kevin McCabe, 2 nd Vice Chairperson	Excused
William L. Ross, Secretary	Present
Mary Lynn Candella, Assistant Secretary	Excused
Robert B. Cliffe, Member	Present
Clifford Scott, Member	Present
Scott Brydges, Member	Present
Jason Krempa, Member	Present

3.0 Introductions

Guests Present

Wesley Walker, TM Montante Development
Chris Campos, TM Montante Development
Jim Fink, Business First
Tom Prohaska, Buffalo News

Staff Present

Susan C. Langdon, Executive Director
Michael S. Dudley, Finance Manager
Caroline Caruso, Accounting Associate
Susan Barone, Project Manager
Julie Lamoreaux, Administrative Assistant
Mark J. Gabriele, Agency Counsel (Via Telephone)

4.0 Mr. Krempa led the Pledge of Allegiance.

5.0 Approval of NCIDA Meeting Minutes

5.1 Meeting Minutes of May 12, 2021

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

6.0 Finance & Audit Committee Reports

6.1 Agency Payables

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

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

6.2 Budget Variance Report

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

Mr. Ross made a motion to approve the reports; Mr. Krempa seconded the motion. The motion Passed.

7.0 Unfinished Business

7.1 DLV Properties, LLC

Ms. Barone stated that a public hearing was held on June 1, 2021 at North Tonawanda City Hall. In attendance was the Director of Real Property of Niagara County, and the Assessor from the City of North Tonawanda. There were no comments.

7.1.1 Final Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF DLV PROPERTIES, 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

7.1.1 Final Resolution DLV Properties, LLC (Continued)

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. Wolfgang made a motion to approve the Final Resolution; Mr. Brydges seconded the motion.

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>
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			
Mark A. Onesi	X			

The Resolution was thereupon duly adopted.

7.2 Bogart-Sinatra Development, LLC

Ms. Barone stated that a public hearing was held on June 1, 2021 at North Tonawanda City Hall. In attendance was the Director of Real Property of Niagara County, and the Assessor from the City of North Tonawanda. There were no comments.

7.2.1 Final Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF BOGART-SINATRA 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) 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

7.2.1 Final Resolution Bogart-Sinatra Development (Continued)

EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT; AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

Mr. Ross made a motion to approve the Final Resolution; Mr. Wolfgang seconded the motion.

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>
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	
Mark A. Onesi	X			

The Resolution was thereupon duly adopted.

7.3 Niacet Corporation

Ms. Barone stated that a public hearing was held on June 2, 2021 at Niagara Falls City Hall. In attendance was the Director of Real Property for Niagara County. There were no comments.

7.3.1 Final Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF NIACET CORPORATION 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

7.3.1 Final Resolution Niacet Corporation (continued)

FINANCING RELATED TO THE PROJECT; AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

Mr. Wolfgang made a motion to approve the Final Resolution; Mr. Brydges seconded the motion.

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>
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			
Mark A. Onesi	X			

The Resolution was thereupon duly adopted.

7.4 7920 JMD LLC

Ms. Barone stated that a public hearing was held on June 3, 2021 at Royalton Town Hall. In attendance was the Director of Real Property for Niagara County. There were no comments.

7.4.1 Final Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF 7920 JMD, 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.

7.4.1 Final Resolution 7920 JMD LLC (continued)

Mr. Ross made a motion to approve the Final Resolution; Mr. Krempa seconded the motion.

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>
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			
Mark A. Onesi	X			

The Resolution was thereupon duly adopted.

8.0 New Business

8.1 TM Montante Development LLC – 500 3rd Street

Ms. Klyczek stated that TM Montante was selected by Empire State Development as the preferred developer for 503 Main Street, as well as 500, 512, and 518 3rd Street. The company intends an adaptive reuse of 500 3rd Street into a conference and event space on the ground floor and commercial/office space above. The project is located in a highly distressed area of downtown Niagara Falls. Mr. Wesley Walker, and Mr. Chris Campos were present to answer any questions.

Mr. Campos stated that this project is TM Montante's second re-development project in downtown Niagara Falls.

Mr. Walker informed the Board that this building is a two story building that will focus mainly on the ground floor, which will be tourist based. The back of the space will be a kitchen space in anticipation for the events, conferences, and conventions at this location.

Mr. Wolfgang questioned the space behind the building, and the alley in-between 500 3rd Street and 512 3rd Street. Mr. Walker informed the Board that the space behind the building would be used for parking. He also stated that the company is asking the City of Niagara Falls for permission to incorporate the alley into the project in hopes that it can be used for outdoor entertainment.

Mr. Onesi questioned the number of new jobs, Mr. Walker informed the Board that the company estimates eight new jobs.

Mr. Scott questioned the timeline of the project. Mr. Walker responded by informing the Board that the company would like to finish the project during the 2nd or 3rd quarter of 2022.

Mr. Krempa questioned how long the building has been vacant for. Mr. Walker informed him the building has been used for storage, but has had no significant use in over a decade.

8.1.1 Preliminary Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF TM MONTANTE DEVELOPMENT, LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF TM MONTANTE DEVELOPMENT, 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.

Mr. Krempa made a motion to approve the Preliminary Resolution; Mr. Brydges seconded the motion.

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

TM Montante Development LLC – 500 3rd Street (continued)

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
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			
Mark A. Onesi	X			

The Resolution was thereupon duly adopted.

8.1.2 Authorize Public Hearing Date

Mr. Wolfgang motioned to authorize the Public Hearing; Mr. Cliffe seconded the motion. The motion Passed

8.2 TM Montante Development LLC – 512 3rd Street

Ms. Klyczek stated that TM Montante Development intends to convert 512 3rd Street into a new brewery and restaurant. This property is right next door to the 500 3rd Street project.

8.2.1 Preliminary Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF TM MONTANTE DEVELOPMENT, LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF TM MONTANTE DEVELOPMENT, 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.

Mr. Scott made a motion to approve the Preliminary Resolution; Mr. Brydges seconded the motion.

8.2.1 TM Montante Development LLC – 512 3rd Street (continued)

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>
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			
Mark A. Onesi	X			

The Resolution was thereupon duly adopted.

8.2.2 Authorize Public Hearing Date

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

**8.3 Release of EDA’s Federal Interest in RLF Awards
01-39-02728 and #01-39-02728.01**

Ms. Klyczek informed the Board that the Niagara County IDA revolving loan funds originally obtained from the Economic Development Administration (EDA) is changing their reporting process, along with the software they will use for reporting. Every seven years, the Agency has an opportunity to de-federalize funding. Ms. Klyczek explained that the Agency will not have to report to the EDA, while still maintaining current economic development obligations. She stated that this resolution is asking the Board to vote to de-federalize this funding.

Release of EDA’s Federal Interest in RLF Awards

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO ENTER INTO AN AGREEMENT WITH THE UNITED STATES DEPARTMENT OF COMMERCE, ECONOMIC DEVELOPMENT ADMINISTRATION TO RELEASE FEDERAL INTEREST IN EDA AWARD FUNDS

8.3 Release of EDA’s Federal Interest in RLF Awards (continued)

Mr. Cliffe made a motion to approve the Release of EDA’s Federal Interest in RLF Awards; Mr. Brydges 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>
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			
Mark A. Onesi	X			

The Resolution was thereupon duly adopted.

9.0 Agency Counsel

Agency council had no comments 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

12.0 Next Regular NCIDA/NCDC/NADC Meeting:

DATE: July 14, 2021
TIME: ** 9:00 a.m. **
PLACE: Niagara County Center for Economic Development

13.0 Adjournment

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

Respectfully submitted:

Reviewed by:

Approved by:

Julie Lamoreaux
Recording Secretary

Susan C. Langdon
Executive Director

William L. Ross
Secretary

6.1

AGENCY

PAYABLES

Niagara County Industrial Devel. Agency
Check Register
For the Period From Jun 1, 2021 to Jun 30, 2021

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
29286	6/1/21	THE BUFFALO NEWS	10001.100	312.00
29287	6/1/21	Gabriele & Berrigan, P.C.	10001.100	5,000.00
29288	6/1/21	THE HARTFORD	10001.100	238.87
29289	6/1/21	M&T Bank	10001.100	32.68
29290	6/1/21	National Grid	10001.100	602.32
6/3/21	6/3/21	PAYCHEX, INC.	10001.100	73.28
6/4/2021	6/4/21	NYS DEFERRED COMPENSATION PLAN	10001.100	1,054.14
29291	6/8/21	360 PSG.com	10001.100	60.00
29292	6/8/21	First Choice Coffee Services	10001.100	95.28
29293	6/8/21	Powered Protection, Inc.	10001.100	170.00
29294	6/8/21	STAPLES CONTRACT & COMMERCIAL	10001.100	35.90
29295	6/15/21	County of Niagara	10001.100	309.63
29296	6/15/21	Magavern Magavern Grimm LLP	10001.100	175.00
29297	6/15/21	Professional Janitorial Services, Inc.	10001.100	705.00
6/17/21	6/17/21	PAYCHEX, INC.	10001.100	87.00
6/18/21	6/18/21	NYS DEFERRED COMPENSATION PLAN	10001.100	979.14
29298	6/22/21	County of Niagara	10001.100	291.81
29299	6/22/21	Guardian	10001.100	227.46
29300	6/22/21	Independent Health	10001.100	1,998.27
6/24/21	6/24/21	NEW YORK STATE AND LOCAL	10001.100	348.28
29301	6/29/21	Caroline M. Caruso	10001.100	70.67
29302	6/29/21	Niagara Gazette Lockport Union Sun	10001.100	59.41
29303	6/29/21	STAPLES CONTRACT & COMMERCIAL	10001.100	35.58
29304	6/29/21	Time Warner Cable	10001.100	119.99
Total				13,081.71

NCIDA VIP-MTF Operating
Check Register
For the Period From Jun 1, 2021 to Jun 30, 2021

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4501	6/1/21	Blue Ox Roofing	10001.600	312.00
4502	6/1/21	H.W.BRYK & SONS, INC.	10001.600	2,218.85
4503	6/1/21	DAVIS-ULMER Sprinkler Co.	10001.600	170.00
4504	6/1/21	Frontier	10001.600	185.65
4505	6/1/21	National Grid	10001.600	498.12
4506	6/8/21	H.W.BRYK & SONS, INC.	10001.600	1,048.00
4507	6/8/21	LARABA ENTERPRISES	10001.600	534.00
4508	6/15/21	AG Services of Niagara, LLC	10001.600	1,250.00
4509	6/15/21	H.W.BRYK & SONS, INC.	10001.600	185.00
4510	6/15/21	Modern Disposal Services, Inc.	10001.600	164.10
4511	6/15/21	County of Niagara	10001.600	178.95
4512	6/15/21	Professional Janitorial Services, Inc.	10001.600	195.00
4513	6/22/21	H.W.BRYK & SONS, INC.	10001.600	330.00
4514	6/22/21	County of Niagara	10001.600	188.67
4515	6/29/21	D.R. Chamberlain Corporation	10001.600	16,830.00
4516	6/29/21	Modern Electrical Construction Inc.	10001.600	526.00
Total				24,814.34

NCIDA - MTF - Operating Fund
Check Register
For the Period From Jun 1, 2021 to Jun 30, 2021

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2995	6/1/21	DAVIS-ULMER Sprinkler Co.	10001.600	160.00
2996	6/8/21	LARABA ENTERPRISES	10001.600	309.00
2997	6/8/21	National Grid	10001.600	21.02
2998	6/15/21	AG Services of Niagara, LLC	10001.600	850.00
2999	6/15/21	VERIZON	10001.600	122.94
Total				1,462.96

NCDC - CDBG/HUD - RLF
Check Register
For the Period From Jun 1, 2021 to Jun 30, 2021

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
187	6/8/21	Lumsden & McCormick, LLP	10200-300	880.80
Total				880.80

Niag. Cnty Dev. Corp. - EDA RLF
Check Register
For the Period From Jun 1, 2021 to Jun 30, 2021

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1335	6/8/21	Lumsden & McCormick, LLP	10001.100	<u>1,705.88</u>
Total				<u><u>1,705.88</u></u>

Niag. Cnty Dev. Corp. - Micro RLF
Check Register
For the Period From Jun 1, 2021 to Jun 30, 2021

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2044	6/8/21	Lumsden & McCormick, LLP	10004.400	413.32
2045	6/22/21	Niagara County Community College	10004.400	1,500.00
Total				1,913.32

Niagara Industrial Incubator Associates
Check Register
For the Period From Jun 1, 2021 to Jun 30, 2021

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1198	6/1/21	National Fuel	10000.100	54.68
1199	6/1/21	National Grid	10000.100	279.17
1200	6/8/21	Laraba Enterprises	10000.100	375.00
1201	6/8/21	Niagara Lock & Key Service, Inc.	10000.100	31.45
1202	6/8/21	Overhead Door Company of Buffalo	10000.100	895.00
1203	6/8/21	Vaughn Door Center, Inc.	10000.100	1,560.00
1204	6/15/21	H.W. Bryk & Sons, Inc.	10000.100	739.50
1205	6/15/21	JGM Installation Service Inc.	10000.100	6,685.00
1206	6/15/21	National Grid	10000.100	22.70
1207	6/22/21	Town of Wheatfield	10000.100	41.64
1208	6/29/21	H.W. Bryk & Sons, Inc.	10000.100	1,005.50
Total				<u><u>11,689.64</u></u>

6.2

BUDGET

VARIANCE

REPORTS

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BUDGET VARIANCE REPORT AS OF June 30, 2021

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	\$ 89,250.00	\$ 10,047.00	\$ 486,399.13	\$ 203,027.00	283,372.13	\$ 543,976.00
Project Application Fees	2,000.00	1,000.00	12,250.00	6,000.00	6,250.00	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	7,400.00	7,400.00	0.00	42,668.00
Interest Earnings	26.11	148.92	470.22	893.52	(423.30)	1,787.00
Training Room Income	0.00	11.67	0.00	70.02	(70.02)	140.00
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	150,000.00
Total Operating Revenues	95,442.78	15,374.26	531,519.37	242,390.56	289,128.81	980,571.00
<u>Operating Expenses</u>						
Salaries	25,847.86	25,453.92	155,448.18	165,450.48	(10,002.30)	330,901.00
Benefits	3,835.78	3,329.25	18,958.60	19,975.50	(1,016.90)	39,951.00
Retirement Benefits	5,331.42	5,331.42	31,988.52	31,988.52	0.00	63,977.00
Payroll Taxes	2,029.43	1,950.52	12,135.36	12,663.99	(528.63)	25,314.00
Unemployment Taxes	70.91	0.00	1,187.78	443.00	744.78	443.00
Consultants	2,500.00	2,500.00	15,000.00	15,000.00	0.00	30,000.00
Assistant Director	5,412.00	5,412.00	32,472.00	32,472.00	0.00	64,944.00
Legal Services	5,050.00	5,000.00	53,200.80	30,000.00	23,200.80	60,000.00
Accounting Services	0.00	0.00	18,500.00	18,800.00	(300.00)	18,800.00
Accounting Services - NADC	0.00	0.00	2,100.00	2,100.00	0.00	2,100.00
Marketing	60.00	1,833.33	1,812.73	10,999.98	(9,187.25)	22,000.00
Printing	0.00	125.00	88.79	750.00	(661.21)	1,500.00
Office Supplies	140.64	208.33	840.96	1,249.98	(409.02)	2,500.00
Postage	0.00	0.00	1,552.42	1,844.00	(291.58)	3,344.00
Telephone & Fax	91.88	91.67	504.77	550.02	(45.25)	1,100.00
Internet Service	212.67	231.67	1,290.56	1,390.02	(99.46)	2,780.00
Common Area Charges	680.00	623.08	4,080.00	3,738.48	341.52	7,477.00
Energy	1,007.38	1,129.00	7,882.22	8,031.00	(148.78)	15,140.00
Conference & Travel	70.67	250.00	472.79	1,500.00	(1,027.21)	3,000.00
Employee Training	0.00	83.33	400.00	499.98	(99.98)	1,000.00
Depreciation Expense	0.00	0.00	0.24	0.00	0.24	0.00
Insurance Expense	1,480.00	1,580.25	8,880.00	9,481.50	(601.50)	18,963.00
Library & Membership	0.00	87.27	2,103.54	2,021.35	82.19	2,545.00
General Office	750.74	824.33	3,277.44	4,945.98	(1,668.54)	9,892.00
Repairs & Maintenance	1,005.83	1,188.67	5,493.78	7,132.02	(1,638.24)	14,264.00
Computer Support	0.00	666.67	0.00	4,000.02	(4,000.02)	8,000.00
Public Hearings	0.00	16.67	0.00	100.02	(100.02)	200.00
Furniture & Equipment Purchase	0.00	166.67	0.00	1,000.02	(1,000.02)	2,000.00
Other Expense	0.00	83.33	20.06	499.98	(479.92)	1,000.00
Total Operating Expenses	55,577.21	58,166.38	379,691.54	388,627.84	(8,936.30)	753,135.00
Net Operating Income/<Loss>	39,865.57	(42,792.12)	151,827.83	(146,237.28)	298,065.11	227,436.00
<u>Non-Operating Revenue & Expense</u>						
Grants Rev.	0.00	0.00	9,200.00	0.00	9,200.00	0.00
Grant Rev- City NF Initiative	0.00	0.00	370,000.00	370,000.00	0.00	1,796,250.00
Grant to Subrecipient	0.00	0.00	9,200.00	0.00	9,200.00	0.00
Grant Sub-City NF Initiative	0.00	0.00	370,000.00	370,000.00	0.00	1,796,250.00
Net Non-Operating Income/<Loss>	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Income/<Loss>	\$ 39,865.57	(\$ 42,792.12)	\$ 151,827.83	(\$ 146,237.28)	298,065.11	\$ 227,436.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet

June 30, 2021

ASSETS

Current Assets	
Cash - Checking	\$ 276,547.69
Petty Cash	300.00
Mmkt Acct. - M&T Bank	1,587,861.88
Cash - First Response	65,801.41
Cash - City of N.F.	827.04
Mmkt Acct. - Cataract Tourism	4,002,551.03
Accts Rec - Public Hearings	2,094.07
Accounts rec. - Fees/Var.	136,645.00
Accounts Rec. EDA - RLF	4,999.98
Due To/From Micro RLF	4,999.98
Accounts Rec - NEDF	25,000.02
Due To/From VIP - MTF	438,154.23
Due From NCDC CDBG/HUD	5,000.04
Due To/Due From NADC	406.56
Due To/From MTF Operating	128,290.95
Prepaid Insurance	<u>10,116.51</u>
 Total Current Assets	 6,689,596.39
Other Assets	
Deferred Outflows	207,452.00
Investment in NIIA	<u>342,500.00</u>
 Total Other Assets	 549,952.00
Fixed Assets	
Furniture & Equipment	199,360.75
Furn & Fixtures - Fed purchase	5,861.08
Accum Dep. - Furn & Equip	(199,360.75)
Accum Dep. - F&F Fed Purch	<u>(5,861.08)</u>
 Total Fixed Assets	 0.00
 Total Assets	 <u>\$ 7,239,548.39</u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accrued Retirement	\$ 31,988.52
Deferred Rev. - First Repsonse	65,801.41
Def. Rev. - City of N.F.	4,003,378.07
Accounts Payable	24,070.34
Acct. Payable - Niag. County	<u>32,472.00</u>
 Total Current Liabilities	 4,157,710.34
Long-Term Liabilities	
Pension Liability	204,072.00
Deferred Inflows of Resources	<u>24,839.00</u>
 Total Long-Term Liabilities	 <u>228,911.00</u>
 Total Liabilities	 4,386,621.34
Net Assets	
Fund Balance - Operating Fund	2,701,099.22
Net Income	<u>151,827.83</u>
 Total Net Assets	 <u>2,852,927.05</u>
 Total Liabilities & Net Assets	 <u>\$ 7,239,548.39</u>

**Niagara County Industrial
Development Agency
Aged Payables
As of June 30, 2021**

Vendor ID Vendor	Invoice #	Amount Due
cin Cintas Corporation #782	477025;152576;776477	124.83
EATON Eaton Office Supply Co., Inc.	PINV939744	8.99
GABRIELE Gabriele & Berrigan, P.C.	Jun 2021 Engagement	5,000.00
HART The Hartford	LVY72598 Apr-Jun 21	736.01
M&TBUS M&T Bank	Jun 2021	192.00
MAGAVERN Magavern Magavern Grimm LLP	89240	50.00
NATGRID National Grid	39004 6/21	607.38
NIAGLOCKPORT Niagara Gazette Lockport Union	285207 285209	107.42 105.48
STAPLES STAPLES CONTRACT & COMMERCIAL	8062695688;8062695701	105.06
Report Total		<u>7,037.17</u>
<u>Adjusting Journal Entries</u>		
	Estimated Apr 2021 Legal Fees	5,000.00
	Estimated May 2021 Legal Fees	5,000.00
	Estimated Jun 2021 Legal Fees	5,000.00
	Estimated Apr 2021 Copier usage	250.00
	Estimated May 2021 Copier usage	250.00
	Estimated Jun 2021 Copier usage	250.00
	Estimated Apr-Jun 2021 Telephone	90.00
	Estimated Jun 2021 Niagara County Electric	350.00
	Estimated Jun 2021 Niagara County Gas	50.00
	Estimated Jun 2021 Cleaning service	793.17
		<u>24,070.34</u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

7/8/2021

**Project Income - 2021
Lease/Lease Back and Bonds**

Closed 2021	Project Type	Total Project Amount	IDA Project Amount	Fees	Application Fee	Amount Received to Date	Date Received	Balance Due	Date Closed	
	Vincent Properties, Inc.	L/L Back	6,650,000	6,100,000	61,000	1,000	62,000	1/12/21	-	1/4/2021
	DLC Diversified Holdings, LLC(Dominick Cilli)	L/L Back	2,500,000	2,230,000	21,550	1,000	22,550	1/19/21	-	1/14/21
	Hotel Niagara Development, LLC	No assistance provided.				1,000	1,000	6/4/18	-	
	Stavatti Aerospace Ltd.	L/L Back	25,875,000	10,600,000	258,750	1,000	130,355	3/3/21	129,395	2/18/21
	Iskalo 1 East Avenue LLC	L/L Back	6,057,760	4,100,000	41,000	1,000	42,000	4/19/21	-	4/5/21
	AMP Real Estate Holdings of Erie County, LLC	L/L Back	522,913	509,913	5,099	1,000	6,099	6/1/21	-	5/20/21
	8297 Packard Road, LLC	L/L Back	1,000,000	975,000	9,750	1,000	10,750	6/1/21	-	5/20/21
	9745 Rochester Road LLC (Brent Industries)	L/L Back	12,625,000	11,050,000	82,000	1,000	83,000	6/28/21	-	6/18/21
	7920 JMD LLC	L/L Back	795,500	725,000	7,250	1,000	8,250	7/6/21	-	6/25/21

TOTAL				<u>486,399</u>	<u>9,000</u>	<u>366,004</u>		<u>-</u>	
				Fees received in prior year	-	-			
				Total fees received to date in 2021	<u>486,399</u>				
				Total 2021 Budgeted Fees	<u>543,976</u>				
				Balance of Budgeted Fees	<u>57,577</u>				

Projected 2021	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration	
	Merani Hotel Group	Sales Tax Only	22,500,000	20,286,000	75,000	1,000	1,000	3/13/19	75,000	11/30/21
	The Niagara Club	L/L Back	3,036,700	2,872,000	28,720	1,000	1,000	1/3/19	28,720	8/31/21
	Cerrone Estate Properties, LLC	L/L Back	1,780,000	1,750,000	17,500	1,000	1,000	2/3/21	17,500	3/31/22
	Olcott Yacht Club Inc.	Sales Tax & Mtg Tax Only	456,000	450,000	0	250	250	2/16/21	-	2/28/22
	Trek Inc.	Sales Tax Only	8,235,000	6,500,000	30,000	1,000	1,000	2/16/21	30,000	3/31/22
	Enterprise Lumber & Silo, LLC	L/L Back	3,082,826	2,069,156	20,692	1,000	1,000	4/14/21	20,692	5/31/22
	Rubberform Recycled Products, LLC	L/L Back	2,955,000	2,860,000	28,600	1,000	1,000	4/5/21	28,600	5/31/22
	DLV Properties, LLC	L/L Back	2,907,700	1,966,700	19,667	1,000	1,000	5/10/21	19,667	6/30/22
	Bogart-Sinatra Development, LLC	L/L Back	1,530,000	1,420,000	14,200	1,000	1,000	5/12/21	14,200	6/30/22
	Niacet Corporation	L/L Back	13,250,000	8,525,000	70,000	1,000			71,000	6/30/22
	TM Montante Development LLC - 500 3rd St.	L/L Back	2,687,001	2,059,941	20,599	1,000	1,000	6/7/21	20,599	
	TM Montante Development LLC - 512 3rd St.	L/L Back	693,001	550,000	5,500	1,000	1,000	6/9/21	5,500	

TOTAL				<u>330,478</u>	<u>11,250</u>	<u>10,250</u>		<u>331,478</u>	<u>0</u>
TOTAL - Projected Income 2021				<u>816,877</u>	<u>20,250</u>	<u>376,254</u>		<u>331,478</u>	<u>129,395</u>

Projected 2022	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	10/11/2017	1/23/2018	37,667	11/30/2021	Feasibility study for Niagara Falls area multi-use facility
Niagara Aquarium Foundation	88,147	0	2/14/2018	7/15/2019	88,147	8/1/2021	Jellyfish exhibit and equipment
The Tourism Research Entrepreneurship Center (TReC)	176,600	0	8/8/2018	6/2/2020	176,600	2/28/2022	Buildout, audio/visual equipment and network connectivity hardware
Niagara Aquarium Foundation	16,717	0	2/12/2020	10/21/2020	16,717	9/30/2022	Renovations to second floor event room
Niagara Aquarium Foundation	370,000	0	8/14/2019	2/9/2021	370,000	11/30/2021	Interactive touch pools adjacent to main entrance of the Aquarium
Niagara Falls Center for Tourism LLC	1,000,000	1,000,000	6/12/2019	To Be Disbursed	0	8/1/2021	Construction of an indoor family entertainment center and outdoor improvements
Red Star Builders, LLC (The Niagara Club)	523,250	523,250	7/10/2019	To Be Disbursed	0	2/28/2022	Rooftop bar and lounge, banquet space, virtual entertainment lounge & Spot Coffee
The Center for Kashmir, Inc.	273,000	273,000	8/12/2020	To Be Disbursed	0	9/30/2022	Renovations to vacant church for a museum of art and culture for Kashmir
Savarino Companies, LLC	155,000	155,000	4/14/2021	To Be Disbursed	0	11/30/2021	Rehabilitation of 4,000 square feet of commercial/retail storefront space.
Buffalo Niagara Hospitality Inc.	25,000	25,000	4/14/2021	To Be Disbursed	0		Business expansion to include purchase of electric scooters and bikes and tandem bi
To Date Sub-Total	2,665,381	1,976,250			689,131		

Grant Fund Cash Balance as of 6/30/2021

4,003,378.07

Less: Outstanding Awards

(1,976,250.00)

Available for awarding grants

2,027,128.07

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

52,552.33

Bank Fees

(43.26)

Grant Disbursements

(689,131.00)

Grant Fund Balance

4,003,378.07

7.1

**TM Montante
Development LLC
500 3rd Street**

PROJECT SUMMARY
TM Montante Development LLC
500 3rd Street



Applicant:	TM Montante Development LLC	
Project Location:	500 3 rd Street, Niagara Falls, NY 14301	
Assistance:	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>TM Montante (TMMD) was selected by Empire State Development as the Preferred Developer for 500, 512, and 518 Third Street, as well as 503 Main Street. The project will be centered around the reuse of both buildings, located at 500 & 512 3rd St.</p> <p>TMMD intends an adaptive reuse of 500 3rd Street into a vibrant conference and event space on the ground floor and commercial/office space above. The conference and event space will also have dedicated outdoor space located on a portion of the alleyway. It is expected that this conference and event space will be highly desirable year-round to the growing conference and event market in downtown Niagara Falls.</p>	
Project Costs:	Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other <p style="text-align: right;">TOTAL</p>	\$2,059,941 \$0 \$627,060 \$0 <hr/> \$ 2,687,002
Employment:	Current jobs in Niagara County: 0 New Jobs in Niagara County within 3 years: 8 Estimated Annual Payroll for New Jobs: Skills: Management, operations, administrative, and food service	
Evaluative Criteria:	Distressed Census Tract, Elimination of Slum and Blight, Building Vacancy, Redevelopment Aligns with Local Development Plan, Regional Wealth, Tourism Attraction, In Region Purchases	

REGIONAL ECONOMIC IMPACT ANALYSIS
TM Montante Development LLC
500 3rd Street

Estimated Project Benefits / Incentives Analysis

Total Project Benefits	\$ 337,539
Total Project Incentives	\$ 277,235
Community Benefit to Cost Ratio	1:1
Projected Employment	32
Total Employment	
Direct**	8
Indirect***	4
Temporary Construction (Direct and Indirect)	20

Estimated Project Benefits

Total Project Benefits	\$ 337,539
Income Tax Revenue	\$ 189,000
Property Tax Revenue	\$ 80,539
Sales Tax Revenue	\$ 68,000

Estimated Project Incentives

Total Project Incentives	\$ 277,235
Property Tax	\$ 187,924
Sales Tax	\$ 82,398
Mortgage Tax	\$ 6,913

** 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.

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.

**PUBLIC HEARING TM Montante
Development LLC and/or Individual(s) or
Affiliate(s), Subsidiary(ies), or Entity(ies)
formed or to be formed on its behalf**

Public Hearing to be held on July 1, 2021 at 2:00 p.m.
at Niagara Falls City Hall

Andrea Klyczek: *Welcome. This public hearing is now open; it is 2:00 p.m. My name is Andrea Klyczek, I am the Assisant Director of the Niagara County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. Notice of this public hearing was published in the Niagara Gazette.*

We are here to hold the public hearing on TM Montante Development LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project.

The proposed project (the "Project") includes the adaptive reuse of an existing building at 500 3rd Street into a conference, event center and office space. The Project is located in a highly distressed census tract. The project application and project summary are posted on the Agency's website at niagaracountybusiness.com and I have copies with me today.

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits and mortgage recording tax exemption benefits (in compliance with Agency's uniform tax exemption policy).

If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to the Agency at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132 until the comment period closes on July 7, 2021.

If anyone is interested in making a comment, please state your name and address; if you are representing a company, please identify the company.

Does anyone wish to make a comment?

Hearing no comments, I will now adjourn the meeting. It is now 2:02 p.m. Thank you.

**SIGN IN SHEET
PUBLIC HEARING**

July 1, 2021 at 2:00 p.m.
Niagara Falls City Hall

regarding:

**TM Montante Development LLC Corporation and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies)
formed or to be formed on its behalf for project at 500 3rd Street**

Name	Company and/or Address	X box to speak/ comment
Marshall Scherer	Investigative Post	
Layne Dowdell	Investigative Post	
JOHN SHOEMAKER	NCRPTS	
WESLEY WALKER	TM MONTANTE	

7.2

**TM Montante
Development LLC
512 3rd Street**

PROJECT SUMMARY
TM Montante Development LLC
512 3rd Street



Applicant:	TM Montante Development LLC	
Project Location:	512 3 rd Street, Niagara Falls, NY 14	
Assistance:	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>TM Montante (TMMD) was selected by Empire State Development as the Preferred Developer for 500, 512, and 518 Third Street, as well as 503 Main Street. The project will be centered around the reuse of both buildings, located at 500 & 512 3rd St.</p> <p>TMMD intends to convert 512 3rd Street into a new brewery and restaurant. Because of the number of tourists that visit Niagara Falls each year, and the lack of an established brewery in the downtown core, it's expected to be a great opportunity to add a tremendous amount of pedestrian activity and vibrancy.</p>	
Project Costs:	Construction/Improvements	\$ 550,000
	Furniture, Fixtures & Equipment	\$ 0
	Soft costs	\$ 143,001
	Other	\$ 0
	TOTAL	\$ 693,001
Employment:	Current jobs in Niagara County:	0
	New Jobs in Niagara County within 3 years:	6
	Estimated Annual Payroll for New Jobs:	231,000
	Skills: Management, administration, operations, and food service	
Evaluative Criteria:	Distressed Census Tract, Elimination of Slum and Blight, Building Vacancy, Redevelopment Aligns with Local Development Plan, Regional Wealth, Tourism Attraction, In Region Purchases	

REGIONAL ECONOMIC IMPACT ANALYSIS
TM Montante Development LLC
512 3rd Street

Estimated Project Benefits / Incentives Analysis

Total Project Benefits	\$ 258,445
Total Project Incentives	\$ 179,736
Community Benefit to Cost Ratio	1:1
Projected Employment	14
Total Employment	
Direct**	6
Indirect***	3
Temporary Construction (Direct and Indirect)	5

Estimated Project Benefits

Total Project Benefits	\$ 258,445
Income Tax Revenue	\$ 141,000
Property Tax Revenue	\$ 66,445
Sales Tax Revenue	\$ 51,000

Estimated Project Incentives

Total Project Incentives	\$ 179,736
Property Tax	\$ 155,037
Sales Tax	\$ 22,000
Mortgage Tax	\$ 2,699

** 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.

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.

**PUBLIC HEARING TM Montante
Development LLC and/or Individual(s) or
Affiliate(s), Subsidiary(ies), or Entity(ies)
formed or to be formed on its behalf**

Public Hearing to be held on July 1, 2021 at 2:15 p.m.
at Niagara Falls City Hall

Andrea Klyczek: *Welcome. This public hearing is now open; it is 2:15 p.m. My name is Andrea Klyczek, I am the Assisant Director of the Niagara County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. Notice of this public hearing was published in the Niagara Gazette.*

We are here to hold the public hearing on TM Montante Development LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project.

The proposed project (the "Project") includes the renovation of an existing building at 512 3rd Street into a restaurant and brewery. The Project is located in a highly distressed census tract. The project application and project summary are posted on the Agency's website at niagaracountybusiness.com and I have copies with me today.

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits and mortgage recording tax exemption benefits (in compliance with Agency's uniform tax exemption policy).

If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to the Agency at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132 until the comment period closes on July 7, 2021.

If anyone is interested in making a comment, please, state your name and address; if you are representing a company, please identify the company.

Does anyone wish to make a comment?

Hearing no comments, I will now adjourn the meeting. It is now 2:17 p.m. Thank you.

**SIGN IN SHEET
PUBLIC HEARING**

July 1, 2021 at 2:15 p.m.
Niagara Falls City Hall

regarding:

TM Montante Development LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies)
formed or to be formed on its behalf for project at 512 3rd Street

Name	Company and/or Address	X box to speak/ comment
Mark Scheer	Investigative Post	
JOHN SHOEMAKER	NCRPT3	
WESLEY WALKER	TM MONTANTE	
Layne Dardall	Investigative Post	
TIM BIRD	City of NTF	

8.1

Diversified

Manufacturing

Acquisition, Inc. -

Assumption of

PILOT

Diversified RE Holdings, LLC
C/O Duke Holzman Photiadis & Gresens, LLP
Attn: John D. Celani, Esq.
701 Seneca Street, Suite 750
Buffalo, New York 14210

July 2, 2021

Niagara County IDA
6311 Inducon Corporate Drive, Suite 1
Sandborn NY, 14132

RE:	Amendment:	Requesting abatement of mortgage tax
	Request:	Assumption of PILOT rights
	Location:	410 Ohio Street, Lockport, NY 14094
	SBL:	108.20-3-32
	Current Owner:	Costello Investors, LLC

Dear Agency:

Diversified Manufacturing Acquisition, Inc., the proposed purchaser of all of the business and assets of Diversified Manufacturing, Inc., and Diversified RE Holdings, LLC (“DREH”), the proposed purchaser of the real property commonly known as 410 Ohio Street, Lockport, NY (the “Property”) submitted an application for assignment of a PILOT benefiting the Property on June 29, 2021 that is currently on the July agenda. This letter amends that application to request abatement of mortgage tax.

If approved, DREG intends to purchase the property with mortgage financing in the amount of \$3,240,000 through S&T Bank.

We respectfully request this amendment to our application be added to the July agenda. Replacement pages 6 and 7 of the NCIDA application are attached to this letter. Thank you for your consideration

Very truly yours,

Diversified RE Holdings, LLC Diversified Manufacturing Acquisition, Inc.

By: /s/ **Joseph Cordosi**
Title: Manager

By: /s/ **Joseph Cordosi**
Title: Manager

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

DIVERSIFIED RE HOLDINGS LLC (owner/lessor)

(Applicant Name)

& DIVERSIFIED MANUFACTURING ACQUISITION, INC.
(lessee/operating company)

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

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

<http://niagaracountybusiness.com>

Updated 2021

- I. 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.
- II. The Niagara County Industrial Development Agency has a one thousand dollar (\$1000.00) non-refundable application fee that must accompany the application submission.
- III. 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.
- IV. 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 protected by law.

6311 Inducon Corporate Drive, Suite One ■ 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: Diversified RE Holdings, LLC

Mailing Address: C/O Duke Holzman Photiadis & Gresens, LLP

City/Town/Village & Zip code: 701 Seneca Street, Suite 750, Buffalo, NY 14210

Phone: (716) 225-4032

Website: Not Applicable

Fed Id. No.: Diversified RE Holdings, LLC 87-1434223 ;Diversified Manufacturing Acquisition, Inc. 87-1391830

Contact Person, and Title: Joseph Cordosi

Email: jcordosi@fairchildcp.com

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

Owners: JCORP Properties, LLC, Fairchild Holdings, LLC Slobodan Mladenovic, Galveston Development, LLC. Directors: Joseph Cordosi, Ryan Martin. Executives: TBD.

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 _____)

Date of organization: June 8, 2021

State of Organization: New York

Sole Proprietorship

If a foreign organization, is the applicant authorized to do business in the State of New York?

Applicant's Counsel

Company Name: DUKE HOLZMAN PHOTIADIS & GRESENS LLP

Contact Person, and Title: JOHN D. CELANI, PARTNER

Mailing Address: 701 SENECA STREET, SUITE 750

City/Town/Village & Zip code: BUFFALO, NY 14210

Email: JCELANI@DHPGLAW.COM

Phone: (716) 310-4340

Fax No.: (716) 855-0327

II. PROJECT INFORMATION

A) Project Address: 410 Ohio Street, Lockport NY, 14094

Tax Map Number (SBL) 108.20-3-32
(Section/Block/Lot)

SWIS Number _____

Located in City of Lockport

Located in Town of _____

Located in Village of _____

School District of City of Lockport

B) Current Assessment of Property:

Land 178,900

Total 2,470,900

C) Present legal owner of the site Costello Investments, LLC

If other than from applicant, by what means will the site be acquired for this project?

See below

D) Describe the project:

The site would be acquired by Diversified RE Holdings, LLC and leased to

Diversified Manufacturing Acquisition, Inc.

1. Project site (land)

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

157,000 sq ft on 7.35 acres

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

Manufacturing

2. Indicate number, size (in square feet) and approximate age of existing buildings on site
157,000 sq ft. Last expansion was 8 years ago.

3. Does the project consist of the construction of a new building or buildings?
If yes, indicate number and size (in square feet) of new buildings.
Former project was a building expansion.

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

5. 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.
Entire site to be leased to Diversified Manufacturing Acquisition, Inc.

6. List principal items/categories of equipment to be acquired as part of the project.
Acquiring all assets and equipment via business acquisition and real property by affiliate

7. Has construction work on this project begun?
Completed, this is an assignment.

E) 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:

- 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.

III. **SOURCES & USES OF FUNDS**

A) Estimated Project Costs:

Property Acquisition	\$	4,000,000
Construction (Improvements)	\$	
Equipment Purchases/Fixtures/Furnishings	\$	
Soft costs (i.e. engineering, architectural)	\$	
Other (describe) Est closing, legal, & accounting	\$	80,000
TOTAL USES OF FUNDS	\$	4,080,000

B) Sources of Funds for Project Costs (*Must match above Total Uses of Funds*):

Bank Financing	\$	3,240,000
Equity	\$	840,000
Grants/Tax Credits	\$	
Taxable or Tax Exempt Bond	\$	
Other	\$	
TOTAL SOURCES OF FUNDS	\$	4,080,000

C) Identify each state and federal grant/credit:

	\$	
	\$	
	\$	
	\$	
TOTAL PUBLIC FUNDS	\$	

IV. FINANCIAL ASSISTANCE REQUESTED

A.) Benefits Requested:

- Sales Tax Exemption
 Mortgage Recording Tax Exemption
 Real Property Tax Abatement (PILOT)

B.) Value of Incentives:

Property Tax Exemption (To be estimated by NCIDA Staff. See Page 14)

Estimated duration of Property Tax exemption: 7 years left on PILOT

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ _____

Estimated value of Sales Tax exemption for fixtures and equipment: \$ _____

Estimated duration of Sales Tax exemption: _____

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ 24,300

C.) Financial Assistance Determination:

If financial incentives are not provided by NCIDA, is the project financially viable?

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:

V. EMPLOYMENT PLAN

	# of Retained Jobs	Retained Jobs Average Annual Salary	# of Created Jobs <i>(3 yrs after project completion)</i>	Created Jobs Average Annual Salary
Full Time (FTE)	66	\$ 61,911	0	\$ 0
Part time (PTE)	7	\$ 14,322	0	\$ 0
TOTAL	73	\$ 76,233	0	0

Annual Salary Range of Jobs to be Created: \$ _____ to \$ _____

Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) Management, production, and administrative. We estimate 20% of workforce would be eliminated without this acquisition. We will retain all employees, preserving 15 jobs.

VI. 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) ("JPTA") 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 JPTA 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 Filings: 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.:

JOE GORDOSI, being first duly sworn, deposes and says:

1. That I am the MANAGER (Corporate Office) of ① + ② (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.

Joe Gordosi
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 29 day of July, 2021

[Signature]
(Notary Public)

ROBERT L. BENCINI
NOTARY PUBLIC, STATE OF NEW YORK
NO. 02BE5032356
QUALIFIED IN ERIE COUNTY
COMMISSION EXPIRES AUG 22, 2022

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.


- ① DIVERSIFIED RE HOLDINGS, LLC (OWNER / LESSOR)
- ② DIVERSIFIED MANUFACTURING ACQUISITION, INC. (LESSEE / OP CO)

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.

① • ②

(Applicant Signature)
By: Joe Cordosi
Name: JOE CORDOSI
Title: MANAGER



(Notary Public)

Sworn to before me this 29 day
of July, 2021

[stamp]

ROBERT L. BENCINI
NOTARY PUBLIC, STATE OF NEW YORK
NO. 02BE5032356
QUALIFIED IN ERIE COUNTY
MY COMMISSION EXPIRES AUG 22, 2022

- ① DIVERSIFIED RE HOLDINGS, LLC
- ② DIVERSIFIED MANUFACTURING ACQUISITION, INC.

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: Purchase of operating company and real property			
Project Location (describe, and attach a location map): 410 Ohio Street, Lockport NY, 14094			
Brief Description of Proposed Action: Purchase of all of the assets of Diversified Manufacturing, Inc. (operating company) and real property located at 410 Ohio Street, Lockport NY, 14094. No construction planned. Diversified RE Holdings LLC as lessor Diversified Manufacturing Acquisition, Inc. as Lessee			
Name of Applicant or Sponsor: See above		Telephone: 716-816-8254 E-Mail: jcordosi@fairchildcp.com	
Address: C/O Duke Holzman Photiadis & Gresens, LLP, 701 Seneca Street, Ste 750			
City/PO: Buffalo		State: NY	Zip Code: 14210
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 type="checkbox"/> YES <input checked="" 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:			NO <input type="checkbox"/> YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		7.35 acres	
b. Total acreage to be physically disturbed?		0 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		7.35 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 checked="" type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input 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	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<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 YES
		<input type="checkbox"/>	<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 YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. a. Will the proposed action result in a substantial increase in traffic above present levels?		NO YES	
		<input checked="" type="checkbox"/>	<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 type="checkbox"/>	<input checked="" 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 action proposed assignment.		NO YES	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____		NO YES	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____		NO YES	
		<input type="checkbox"/>	<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 YES	
		<input checked="" type="checkbox"/>	<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 YES	
		<input type="checkbox"/>	<input checked="" 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 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 YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100 year flood plain?		NO YES	
		<input checked="" type="checkbox"/>	<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 YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____			

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: _____		Date: _____
Signature: _____		

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:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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 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.
_____	_____
Name of Lead Agency	Date
_____	_____
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
_____	_____
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

PRINT

8.2.1

EDA

H.E.L.P Loan

Request

Rupal Corporation

HELP LOAN REQUEST SUMMARY

Rupal Corporation, (The Cadence)



Applicant:	Rupal Corporation, (The Cadence)	
Project Location:	200 Rainbow Blvd. Niagara Falls, NY 14303	
Principals	Nirel Patel (51%), Babu Patel (19%), Pragna Patel (18%), and others less than 15%	
Description:	<p>The former EconoLodge was de-flagged in 2015 as the property was being prepared for construction, which were initially delayed due to other property renovations within the company portfolio, and was further complicated by the COVID-19 pandemic.</p> <p>The pandemic drastically prolonged the timeline for construction and renovation, therefore, The Cadence was not operational until just recently. Initially, businesses that were under construction at the onset of the COVID-19 pandemic were not eligible for assistance. Economic Injury Disaster Loans (EIDL) eventually deemed businesses under construction eligible but they still do not qualify for the Paycheck Protection Program (PPP).</p> <p>The Cadence has sought to position itself as a boutique hotel with an inviting outdoor recreational space, activating the highly visible corner and drawing people into the downtown. The company has a PILOT agreement through NCIDA, and are current on their PILOT payments through 2020.</p>	
Other COVID-related assistance received	EIDL TOTAL	<u>\$150,000.00</u> \$150,000.00
Total PILOT or Property Tax payments	2020 City: \$26,501.69 2020 County \$ 6,598.34 2020 School <u>\$13,612.53</u> Total \$46,712.56	
HELP Loan Request	\$56,055.07	

**NIAGARA COUNTY DEVELOPMENT
CORPORATION**

**APPLICATION FOR
Hospitality Emergency Loan Program
(HELP)**

Rupal Corporation

(Applicant Name)

6311 Inducon Corporate Drive, Suite One
Sanborn, New York 14132
Phone: 716-278-8760 Fax: 716-278-8769
<http://niagaracountybusiness.com>

June 2020

- I. Subject to the applicable statute, information provided by applicant will be treated as confidential until such time as the Niagara County Development Corporation (“NCDC”) takes action on the request. However, in accordance with Article 6 of the Public Officers Law, all records in possession of the NCDC are open to public inspection and copy.
- II. The Niagara County Development Corporation has a five hundred dollar (\$500.00) non-refundable application fee that must accompany the application submission.
- III. At the time of the loan closing, project applicant is required to pay certain costs associated with the loan. The applicant shall be responsible for the payment of the NCDC counsel fee in the amount of one percent (1.00%) of the total value of the loan, together with various related costs.

The Niagara County Development Corporation 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 protected by law.

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

NIAGARA COUNTY
DEVELOPMENT CORPORATION

APPLICATION FOR HELP LOAN

I. APPLICANT INFORMATION

Company Name: Rupal Corporation

Mailing Address: 1625 Buffalo Avenue, Suite 2D Niagara Falls, NY 14303

Phone: 716-295-0904

Email: Nirel.Patel@rupalhospitality.com

Fed Id. No.: 16-1502588

Contact Person: Nirel Patel

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

Nirel Patel 51%, Babu Patel 19%, Pragna Patel 18%

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

Form of Entity

Corporation

Date of Incorporation: 05/20/1996

State of Incorporation: New York

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 _____)

Date of organization: _____

State of Organization: _____

Sole Proprietorship

If a foreign organization, is the applicant authorized to do business in the State of New York?

APPLICANT'S COUNSEL, IF ANY

Name: _____

Address: _____

Phone: _____

Email: _____

II. HOTEL INFORMATIONA) Project Address: 200 Rainbow Blvd. Niagara Falls, NY 14303Tax Map Number 159.09-1-10
(Section/Block/Lot)Located in City of Niagara Falls

Located in Town of _____

Located in Village of _____

School District of _____

B) Total Annual PILOT payments or property taxes:

2020 Town/City: \$ 31,743.002020 County: \$ 10,183.102020 School: \$ 13,612.53

*Provide receipts for each

C) The Applicant Hotel:

Year built 2021Number of rooms available for rent on June 1, 2021 58

G) List any other COVID Emergency funds received by Company (Federal, State, Local, Other):

EIDL	\$150,000.00
	\$
	\$
	\$

TOTAL PUBLIC FUNDS	\$150,000.00
--------------------	--------------

III. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the NCDC as follows:

- A. Use of Funds: The Applicant confirms and acknowledges that the funds will be used as working capital, first to pay all applicable Payment in Lieu of Tax payment or Property taxes payments for the property. Paid tax/PILOT receipts must be submitted to the NCDC. Applicant must be current on PILOT payment or property tax payment through 2020.
- B. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving the loan for the proposed hotel and is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- C. 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 the loan application.
- D. Absence of Conflicts of Interest: The applicant has received from the NCDC a list of the members, officers, and employees of the NCDC. No member, officers or employee of the NCDC 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 NCDC 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 NIAGRA) ss.:

Wirel Patel, being first duly sworn, deposes and says:


1. That I am the President of Rupa Corporation and that I am duly authorized on behalf of the Applicant to execute the application on behalf of 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.

State of New York
County of Niagara
Subscribed and Sworn to before me
this 30 day of June 2021

Notary Public


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 30 day of June, 2021.


(Notary Public)

LUCY R. MUTO
Lic. #01MU4989102
Notary Public-State of New York
Qualified in Niagara County
My Commission Expires 12/02/2021

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

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NIAGARA COUNTY DEVELOPMENT CORPORATION and the members, officers, servants, agents and employees thereof (the "NCDC") from, agrees that the NCDC shall not be liable for and agrees to indemnify, defend and hold the NCDC harmless from and against any and all liability arising from or expense incurred by (A) the NCDC's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the loan therein are favorably acted upon by the NCDC, (B) any further action taken by the NCDC with respect to the loan; 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 the loan, 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 NCDC or the Applicant are unable to close the loan, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the NCDC, its agents or assigns, all costs incurred by the NCDC in processing of the Application, including attorneys' fees, of 1%.

[Handwritten Signature]
(Applicant Signature)

By: Nirel Patel

Name: Royal Corporation

Title: President

State of New York
County of Niagara
Subscribed and Sworn to before me
this 30 day of June 2021

Notary Public

[Handwritten Signature]
(Notary Public)

LUCY R. MUTO
Lic. #01MU4989102
Notary Public-State of New York
Qualified In Niagara County
My Commission Expires 12/02/2031

Sworn to before me this 30th day
of June, 2021.

[stamp]

8.2.2

EDA

H.E.L.P Loan

Request

Indian Ocean, LLC

HELP LOAN REQUEST SUMMARY

Indian Ocean, LLC (Courtyard by Marriott)



Applicant:	Indian Ocean, LLC (Courtyard by Marriott)	
Project Location:	900 Buffalo Avenue Niagara Falls, NY 14303	
Principals	Babu Patel (51%), Pragna Patel (49%)	
Description:	<p>The former Moore Business Forms building located at 900 Buffalo Ave. was transformed into an 84 unit Courtyard Marriot hotel in 2013. The facility underwent major renovations in effort to secure the upscale Marriott hotel flag.</p> <p>The company has a PILOT agreement through NCIDA, and are current on their PILOT payments through 2020.</p>	
Other COVID-related assistance received	SBA PPP Loan EIDL TOTAL	\$ 97,530.00 <u>\$150,000.00</u> \$247,530.00
Total PILOT or Property Tax payments	2020 City: \$44,101.44 2020 County: \$10,980.22 2020 School: <u>\$22,652.44</u> Total: \$77,734.10	
HELP Loan Request	\$93,280.92	

**NIAGARA COUNTY DEVELOPMENT
CORPORATION**

**APPLICATION FOR
Hospitality Emergency Loan Program
(HELP)**

Indian Ocean, LLC

(Applicant Name)

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

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

<http://niagaracountybusiness.com>

June 2020

- I. Subject to the applicable statute, information provided by applicant will be treated as confidential until such time as the Niagara County Development Corporation ("NCDC") takes action on the request. However, in accordance with Article 6 of the Public Officers Law, all records in possession of the NCDC are open to public inspection and copy.
- II. The Niagara County Development Corporation has a five hundred dollar (\$500.00) non-refundable application fee that must accompany the application submission.
- III. At the time of the loan closing, project applicant is required to pay certain costs associated with the loan. The applicant shall be responsible for the payment of the NCDC counsel fee in the amount of one percent (1.00%) of the total value of the loan, together with various related costs.

The Niagara County Development Corporation 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 protected by law.

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Fax 716-278-8769 ■ www.niagaracountybusiness.com

NIAGARA COUNTY
DEVELOPMENT CORPORATION

APPLICATION FOR HELP LOAN

I. APPLICANT INFORMATION

Company Name: Indian Ocean, LLC _____

Mailing Address: 1625 Buffalo Avenue Suite 2D, Niagara Falls, NY 14303 _____

Phone: 716-285-0904 _____

Email: Nirel.Patel@rupalhospitality.com _____

Fed Id. No.: 27-3236609 _____

Contact Person: Nirel Patel _____

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

Babu Patel (51%) Pragna Patel (49%)

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 2)

Date of organization: 08/09/2010 _____

State of Organization: New York _____

Sole ProprietorshipIf a foreign organization, is the applicant authorized to do business in the State of New York?
_____**APPLICANT'S COUNSEL, IF ANY**

Name: _____

Address: _____

Phone: _____

Email: _____

II. HOTEL INFORMATION

A) Project Address: 900 Buffalo Avenue, Niagara Falls, NY 14303 _____

Tax Map Number 159.13-3-1 _____
(Section/Block/Lot)

Located in City of Niagara Falls _____

Located in Town of _____

Located in Village of _____

School District of Niagara Falls _____

B) Total Annual PILOT payments or property taxes:

2020 Town/City: \$40,028.00 _____

2020 County: \$10,360.64 _____

2020 School: \$22,652.44 _____

*Provide receipts for each

C) The Applicant Hotel:

Year built 2017 _____

Number of rooms available for rent on June 1, 2020 82 Units _____

G) List any other COVID Emergency funds received by Company (Federal, State, Local, Other):

EIDL	\$150,000.00
PPP	\$97,530.00
	\$
	\$

TOTAL PUBLIC FUNDS	\$247,530.00
--------------------	--------------

III. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the NCDC as follows:

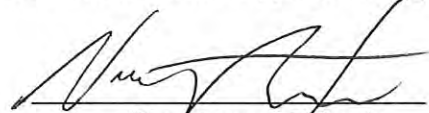
- A. Use of Funds: The Applicant confirms and acknowledges that the funds will be used as working capital, first to pay all applicable Payment in Lieu of Tax payment or Property taxes payments for the property. Paid tax/PILOT receipts must be submitted to the NCDC. Applicant must be current on PILOT payment or property tax payment through 2019.
- B. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving the loan for the proposed hotel and is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- C. 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 the loan application.
- D. Absence of Conflicts of Interest: The applicant has received from the NCDC a list of the members, officers, and employees of the NCDC. No member, officers or employee of the NCDC 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 NCDC 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.

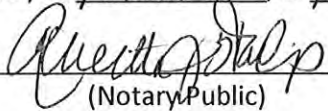
STATE OF NEW YORK)
COUNTY OF NIAGRA) ss.:

Nirec Patel, being first duly sworn, deposes and says:

1. That I am the Vice President of Indus Ocean, LLC and that I am duly authorized on behalf of the Applicant to execute the application on behalf of 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 17 day of November, 2022.

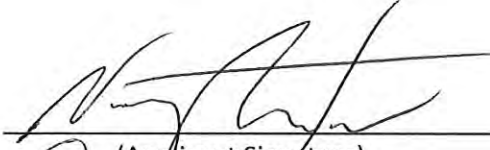

(Notary Public)

RENETTA J. HASLIP
Notary Public, State of New York
Qualified in Niagara County
Reg. No. 01HA6057386
My Commission Expires 4/16/2023

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

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NIAGARA COUNTY DEVELOPMENT CORPORATION and the members, officers, servants, agents and employees thereof (the "NCDC") from, agrees that the NCDC shall not be liable for and agrees to indemnify, defend and hold the NCDC harmless from and against any and all liability arising from or expense incurred by (A) the NCDC's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the loan therein are favorably acted upon by the NCDC, (B) any further action taken by the NCDC with respect to the loan; 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 the loan, 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 NCDC or the Applicant are unable to close the loan, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the NCDC, its agents or assigns, all costs incurred by the NCDC in processing of the Application, including attorneys' fees, of 1%.

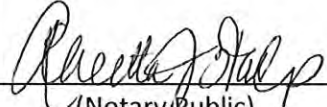


(Applicant Signature)

By: Niree Patel Ind. in Ocean, LLC

Name: Niree Patel

Title: Vice President



(Notary Public)

RENETTA J. HASLIP
Notary Public, State of New York
Qualified in Niagara County
Reg. No. 01HA6057386
My Commission Expires 4/16/2023

Sworn to before me this 17 day
of November, 20

[stamp]