

Niagara County Industrial Development Agency

Niagara County Center for Economic Development • 6311 Inducon Corporate Drive, Ste. 1 • Sanborn, NY 14132

REGULAR NCIDA/NCDC/NADC BOARD MEETING

DATE: December 14, 2022
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
___ **Scott Brydges**, Asst. Secretary
___ **Robert B. Cliffe**, Member
___ **Jason Krempa**, Member
___ **Clifford Scott**, Member
___ **Maria V. Lopez**, Member

Staff Members:

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

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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 – *W. Ross*
 - 5.1 Regular NCIDA/NCDC/NADC – November 9, 2022
 - 6.0 Finance & Audit Committee Reports – *K. McCabe*
 - 6.1 Agency Payables – November 30, 2022
 - 6.2 Budget Variance Report – November 30, 2022

7.0 Unfinished Business

8.0 New Business

8.1 Niacet Corporation Project– *M. Gabriele*

8.1.1 Second Inducement Extension

8.2 TM Montante Development, LLC (500 3rd Street) – *M. Gabriele*

8.2.1 Second Extension Resolution

8.3 TM Montante Development, LLC (512 3rd Street) – *M. Gabriele*

8.3.1 Second Extension Resolution

8.4 Franks Vacuum Truck Service Inc. (Apollo Drive, LLC) – *M. Gabriele*

8.4.1 Assignment and Assumption of Project

8.5 Santarosa Holdings Inc. (Covanta Environmental Solutions, Inc.) – *M. Gabriele*

8.5.1 Consent to Stock Transfer

8.6 Buffalo Fuel Corp. (Covanta Environmental Solutions, Inc.) – *M. Gabriele*

8.6.1 Consent to Stock Transfer

8.7 Sales Tax Extension and Mortgage Refinancing Authorization – *M. Gabriele*

8.7.1 Resolution

8.8 OAHS Niagara Towers TC LLC – *M. Gabriele*

8.8.1 Final Bond Resolution

8.9 OAHS Urban Park TC LLC– *M. Gabriele*

8.9.1 Final Bond Resolution

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: January 11, 2023

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

PLACE: Niagara County Center for Economic Development

13.0 Adjournment - *M. Onesi*

5.1

MEETING MINUTES

Niagara County Industrial Development Agency

Niagara County Center for Economic Development • 6311 Inducon Corporate Drive, Ste. 1 • Sanborn, NY 14132

REGULAR NCIDA/NCDC/NADC BOARD MEETING

DATE: November 9, 2022
MEETING TIME: 9:00 a.m.
MEETING PLACE: Niagara County Industrial Development Agency
Vantage Center, Suite One
6311 Inducon Corporate Drive
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 a.m.

2.0 Roll Call

Mark A. Onesi, Chairperson	Present
Jerald I. Wolfgang, 1 st Vice Chairperson	Present
Kevin McCabe, Vice Chairperson	Present
William L. Ross, Secretary	Present
Scott Brydges, Assistant Secretary	Present
Robert B. Cliffe, Member	Present
Clifford Scott, Member	Present
Jason Krempa, Member	Present
Maria V. Lopez, Member	Excused

3.0 Introductions

Guests Present

Jim Fink, Business First
Jonathan Epstein, Buffalo News

Staff Present

Susan C. Langdon, Executive Director
Andrea Klyczek, Assistant Director
Michael S. Dudley, Finance Manager
Susan Barone, Grants & Operations Manager
Julie Lamoreaux, Administrative & HR Officer
Jeremy Geartz, Project Manager
Mark J. Gabriele, Agency Counsel

4.0 Pledge of Allegiance

Mr. Dudley led the Pledge of Allegiance.

5.0 Approval of Meeting Minutes

5.1 Regular NCIDA/NCDC/NADC – October 12, 2022

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

6.0 Finance & Audit Committee Reports

6.1 Agency Payables – October 31, 2022

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

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

6.2 Budget Variance Report – October 31, 2022

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

Mr. McCabe made a motion to approve the Budget Variance Report; Mr. Ross seconded the motion. The motion passed.

6.3 Adopt 2023 Budgets

6.3.1 Niagara County Industrial Development Agency

Mr. McCabe stated that the Niagara County Industrial Development Agency budget has been reviewed and found to be in order.

Mr. Wolfgang made a motion to approve the Niagara County Industrial Development Agency budget; 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 Wolfgang	x			
Kevin McCabe	x			
William Ross	x			
Maria V. Lopez				x
Robert Cliffe	x			
Scott Brydges	x			
Clifford Scott	x			
Jason Krempa	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

6.3.2 Niagara County Development Corporation

Mr. McCabe stated that the Niagara County Development Corporation budget has been reviewed and found to be in order.

Mr. Wolfgang made a motion to approve the Niagara County Development Corporation budget; 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 Wolfgang	x			
Kevin McCabe	x			
William Ross	x			
Maria V. Lopez				x
Robert Cliffe	x			
Scott Brydges	x			
Clifford Scott	x			
Jason Krempa	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

6.3.3 Niagara Area Development Corporation

Mr. McCabe stated that the Niagara Area Development Corporation budget has been reviewed and found to be in order.

Mr. Wolfgang made a motion to approve the Niagara Area Development Corporation budget; 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 Wolfgang	x			
Kevin McCabe	x			
William Ross	x			
Maria V. Lopez				x
Robert Cliffe	x			
Scott Brydges	x			
Clifford Scott	x			
Jason Krempa	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

7.0 Unfinished Business

There was no unfinished business at this time.

8.0 New Business

8.1 NCDC Loan Approval

8.1.1 525 Wheat, LLC

Mr. Krempa stated that the loan committee had a meeting on October 24, 2022 to review a loan application for 525 Wheat, LLC, they are requesting \$130,000. The loan is to assist with the acquisition of 232 Zimmerman Street in North Tonawanda, New York. The committee found the applicants to be credit worthy. The committee recommend approval of the loan within 120 month total term inclusive of the 6 months of interest only period.

Mr. McCabe made a motion to approve the loan for 525 Wheat, LLC, Mr. Scott 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 Wolfgang	x			
Kevin McCabe	x			
William Ross	x			
Maria V. Lopez				x
Robert Cliffe	x			
Scott Brydges	x			
Clifford Scott	x			
Jason Krempa	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

8.2 NCDC Loan Re-Amortization

8.2.1 Legacy Dance Studio, Inc.

Mr. Krempa stated that Legacy Dance Studio, Inc. is requesting a loan re-amortization. This was discussed at the last Loan Committee Meeting on October 24, 2022. The company is having difficulty in making their monthly payments and they are requesting the payment to be something more affordable. After discussion, the Committee is recommending re-amortizing the existing loan over 120 months, reducing the payment to about \$204 based on the current balance on the loan. The committee is recommending a 24 month maturity at which time the loan can be re-assessed.

Mr. Ross made a motion to approve the Re-Amortization for Legacy Dance Studio, Inc., 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 Wolfgang	x			
Kevin McCabe	x			
William Ross	x			
Maria V. Lopez				x
Robert Cliffe	x			
Scott Brydges	x			
Clifford Scott	x			
Jason Krempa	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

8.3 Covid Relief for Small Business Grant

Ms. Barone stated that the Agency has two final applications to present for approval. She noted that the Covid Relief for Small Business Grant expires in November, therefore, things have to move quickly to be able to disburse all of the funds. For each application consultants from H. Sichernman, along with IDA staff reviewed all the documents submitted for Grant eligibility criteria.

8.3.1 Niagara Apothecary

Ms. Barone stated that Niagara Apothecary, Inc. is a locally owned community pharmacy in the Town of Niagara that has been in business for over 25 years. The business had a decrease in their prescription business due to elective procedures being cancelled, and not as many doctor visits. The owners closed the front end of the pharmacy during the peak of the pandemic. The company did offer free home delivery of medications to their customers. They also began to offer COVID testing, and administration of vaccines to help with decreasing income. The company is looking to hire one new full-time pharmacy assistant which will be made available to a low-to-moderate income individual.

The company is requesting \$50,000 in Grant Funds, they expect to use the funds for supplies, equipment, technology upgrades, and supplies for a new Diabetes wellness and education program. They do plan to continue marketing for continued COVID response including providing testing, vaccines, and antibodies. The Agency recommends approval of this Grant Request as the applicant qualifies based on meeting all Grant eligibility requirements.

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPROVING GRANT TO NIAGARA APOTHECARY, INC UNDER THE COVID-19 RELIEF SMALL BUSINESS PROGRAM.

Mr. Krempa made a motion to approve the Covid Relief Small Business Grant; Mr.Cliffe 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 Wolfgang	x			
Kevin McCabe	x			
William Ross	x			
Maria V. Lopez				x
Robert Cliffe	x			
Scott Brydges	x			
Clifford Scott	x			
Jason Krempa	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

8.3.2 Kathryn Broeker LMT Inc.

Ms. Barone stated that Kathryn Broeker, LMT Inc. is a massage therapy business providing therapeutic and other health and wellness specialized massage services. The company has been in business for over four years, and the owner qualifies as a low-to-moderate income individual. The business had a significant loss during COVID due to the required shutdowns and restrictions which closed their business for four months. The company followed safety precautions and worked to provide a safe environment for clients and staff.

The company is requesting \$35,000 in Grant Funds. They are planning to use the funds for working capital, equipment, and increased staffing to help the business expand. The Agency recommends approval of this Grant Request as the applicant qualifies based on meeting all Grant eligibility requirements.

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPROVING GRANT TO KATHRYN BROEKER LMT, INC UNDER THE COVID-19 RELIEF SMALL BUSINESS PROGRAM.

Mr. Scott made a motion to approve the Covid Relief Small Business Grant; Mr.McCabe 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 Wolfgang	x			
Kevin McCabe	x			
William Ross	x			
Maria V. Lopez				x
Robert Cliffe	x			
Scott Brydges	x			
Clifford Scott	x			
Jason Krempa	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

9.0 Agency Counsel

Mr. Gabriele 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

There were no other matters the Board wished to discuss.

12.0 Next Regular NCIDA/NCDC/NADC Meeting:

DATE: December 14, 2022

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

PLACE: Niagara County Center for Economic Development

13.0 Adjournment

The meeting adjourned at 9:15 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 Nov 1, 2022 to Nov 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
29668	11/1/22	Caroline M. Caruso	10001.100	66.00
29669	11/1/22	Charter Communications	10001.100	119.99
29670	11/1/22	THE HARTFORD	10001.100	298.59
29671	11/1/22	M&T Bank	10001.100	501.00
29672	11/1/22	National Grid	10001.100	461.13
29673	11/1/22	Pitney Bowes Global Financial Services	10001.100	189.42
11/3/22	11/3/22	PAYCHEX, INC.	10001.100	92.25
11/4/22	11/4/22	NYS DEFERRED COMPENSATION PLAN	10001.100	1,293.51
29674	11/7/22	Gabriele & Berrigan, P.C.	10001.100	1,786.00
29675	11/7/22	Gabriele & Berrigan, P.C.	10001.100	1,786.00
29676	11/7/22	360 PSG.com	10001.100	60.00
29677	11/7/22	Gabriele & Berrigan, P.C.	10001.100	714.40
29678	11/15/22	County of Niagara	10001.100	965.11
29679	11/15/22	Gabriele & Berrigan, P.C.	10001.100	5,000.00
29680	11/15/22	Guardian	10001.100	388.33
29681	11/15/22	Professional Janitorial Services, Inc.	10001.100	705.00
29683	11/15/22	County of Niagara	10001.100	44.18
29682	11/15/22	VOID CHECK	10001.100	
1/17/22	11/17/22	PAYCHEX, INC.	10001.100	76.66
11/18/22	11/18/22	NYS DEFERRED COMPENSATION PLAN	10001.100	1,203.51
11/22/22	11/22/22	NEW YORK STATE AND LOCAL	10001.100	612.70
29684	11/22/22	THE BUFFALO NEWS	10001.100	119.94
29685	11/22/22	County of Niagara	10001.100	521.45
29686	11/22/22	First Choice Coffee Services	10001.100	118.03
29687	11/22/22	Gabriele & Berrigan, P.C.	10001.100	24,596.10
29688	11/22/22	NIAGARA GAZETTE	10001.100	243.00
29689	11/22/22	SAM'S CLUB/SYNCHRONY BANK	10001.100	19.98
29690	11/29/22	Charter Communications	10001.100	119.99
29691	11/29/22	Independent Health	10001.100	3,853.40
29692	11/29/22	Niagara Gazette Lockport Union Sun	10001.100	631.20
29693	11/29/22	Selective Insurance Company	10001.100	1,131.00
Total				47,717.87

NCIDA VIP-MTF Operating
Check Register
For the Period From Nov 1, 2022 to Nov 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4695	11/1/22	Frontier	10001.600	194.63
4696	11/1/22	National Grid	10001.600	420.25
4697	11/7/22	H.W.BRYK & SONS, INC.	10001.600	275.00
4698	11/7/22	National Grid	10001.600	48.30
4699	11/15/22	Blue Ox Roofing	10001.600	615.00
4700	11/15/22	Modern Disposal Services, Inc.	10001.600	169.03
4701	11/15/22	County of Niagara	10001.600	804.13
4702	11/15/22	Professional Janitorial Services, Inc.	10001.600	195.00
4703	11/15/22	Mike Sinatra's Landscaping and	10001.600	3,700.00
4704	11/15/22	Town of Wheatfield	10001.600	49.00
4705	11/22/22	County of Niagara	10001.600	415.76
4706	11/22/22	Town of Wheatfield Water/	10001.600	250.00
4707	11/29/22	D.R. Chamberlain Corporation	10001.600	30,600.00
Total				37,736.10

NCIDA - MTF - Operating Fund
Check Register

For the Period From Nov 1, 2022 to Nov 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3082	11/1/22	National Grid	10001.600	73.01
3083	11/1/22	Niagara Falls Water Board	10001.600	550.59
3084	11/15/22	Mike Sinatra's Landscaping and	10001.600	2,500.00
3085	11/22/22	VERIZON	10001.600	119.99
Total				<u>3,243.59</u>

NCDC - CDBG/HUD - RLF
Check Register
For the Period From Nov 1, 2022 to Nov 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
248	11/1/22	M&T Bank	10200-300	40.00
249	11/15/22	Niagara Gazette Lockport Union Sun	10200-300	97.40
Total				137.40

Niag. Cnty Dev. Corp. - Micro RLF
Check Register
For the Period From Nov 1, 2022 to Nov 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2080	11/1/22	Niagara County Industrial	10004.400	35,987.80
2081	11/15/22	Niagara Gazette Lockport Union Sun	10004.400	45.20
2082	11/29/22	Niagara County Community College	10004.400	1,500.00
Total				<u><u>37,533.00</u></u>

Niagara Industrial Incubator Associates
Check Register
For the Period From Nov 1, 2022 to Nov 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1325	11/1/22	National Grid	10000.100	304.35
1326	11/1/22	Niagara Falls Water Board	10000.100	1,930.28
1327	11/15/22	Mike Sinatra's Landscaping and	10000.100	2,200.00
1328	11/22/22	Gabriele & Berrigan, P.C.	10000.100	1,692.00
1329	11/29/22	Grove Roofing Services, Inc.	10000.100	912.10
Total				<u>7,038.73</u>

6.2

BUDGET

VARIANCE

REPORT

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BUDGET VARIANCE REPORT AS OF November 30, 2022
UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY

	Current Month Actual	Current Month Budget	Year To Date Actual	Year To Date Budget	Year To Date Variance	Total Budget
Operating Revenues						
Project Administrative Fees	\$ 114,203.00	\$ 72,156.00	\$ 397,557.70	\$ 444,624.00	(47,066.30)	\$ 519,096.00
Project Application Fees	0.00	1,000.00	14,000.00	11,000.00	3,000.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	45,833.37	45,833.37	0.00	50,000.00
Microenterprise Admin Fees	35,987.80	0.00	35,987.80	0.00	35,987.80	0.00
NCDC CDBG/HUD Admin. Fees	0.00	0.00	108,450.00	0.00	108,450.00	0.00
EDA RLF-Grant 2020 Admin Fees	0.00	0.00	15,393.25	0.00	15,393.25	0.00
Administratve Fees - Other	0.00	0.00	12,012.38	0.00	12,012.38	15,432.00
Interest Earnings	959.51	26.50	2,723.92	291.50	2,432.42	318.00
Miscellaneous Income	0.00	0.00	192.17	60.00	132.17	60.00
Distrib From Niag. Ind. Suites	0.00	0.00	0.00	0.00	0.00	100,000.00
Distribution from VIP MTF	0.00	0.00	0.00	0.00	0.00	100,000.00
Total Operating Revenues	155,316.98	77,349.17	632,150.59	501,808.87	130,341.72	796,906.00
Operating Expenses						
Salaries	33,500.02	26,380.24	334,176.44	303,372.76	30,803.68	342,943.00
Benefits	4,642.69	3,282.33	41,709.66	36,105.63	5,604.03	39,388.00
Retirement Benefits	3,104.33	3,104.33	34,147.63	34,147.63	0.00	37,252.00
Payroll Taxes	2,605.01	2,125.80	26,091.53	24,405.48	1,686.05	27,553.00
Unemployment Taxes	0.00	0.00	1,665.85	1,260.00	405.85	1,260.00
Consultants	2,500.00	2,500.00	27,500.00	27,500.00	0.00	30,000.00
Assistant Director	5,462.25	5,462.25	60,084.75	60,084.75	0.00	65,547.00
Legal Services	7,432.50	5,000.00	95,012.71	55,000.00	40,012.71	60,000.00
Accounting Services	0.00	0.00	19,500.00	19,000.00	500.00	19,000.00
Accounting Services - NADC	0.00	0.00	1,200.00	2,100.00	(900.00)	2,100.00
Marketing	271.16	1,833.33	3,909.58	20,166.63	(16,257.05)	22,000.00
Printing	0.00	125.00	786.06	1,375.00	(588.94)	1,500.00
Office Supplies	0.00	208.33	1,251.77	2,291.63	(1,039.86)	2,500.00
Postage	0.00	177.00	2,518.25	3,677.00	(1,158.75)	3,840.00
Telephone & Fax	97.10	98.25	882.97	1,080.75	(197.78)	1,179.00
Internet Service	159.99	206.67	2,013.97	2,273.37	(259.40)	2,480.00
Common Area Charges	634.00	634.08	6,974.00	6,974.88	(0.88)	7,609.00
Energy	1,552.95	1,233.00	18,006.18	14,140.00	3,866.18	15,848.00
Conference & Travel	360.37	208.33	1,698.61	2,291.63	(593.02)	2,500.00
Employee Training	0.00	0.00	3,435.15	1,000.00	2,435.15	1,000.00
Insurance Expense	1,481.35	1,641.58	16,295.35	18,057.38	(1,762.03)	19,699.00
Library & Membership	362.94	0.00	3,064.88	2,273.00	791.88	2,843.00
General Office	465.15	712.33	8,478.69	7,835.63	643.06	8,548.00
Repairs & Maintenance	899.79	1,169.67	10,173.86	12,866.37	(2,692.51)	14,036.00
Computer Support	0.00	666.67	1,260.00	7,333.37	(6,073.37)	8,000.00
Public Hearings	0.00	33.33	0.00	366.63	(366.63)	400.00
Furniture & Equipment Purchase	0.00	166.67	16,965.47	1,833.37	15,132.10	2,000.00
Other Expense	0.00	83.33	0.00	916.63	(916.63)	1,000.00
Total Operating Expenses	65,531.60	57,052.52	738,803.36	669,729.52	69,073.84	742,025.00
Net Operating Income/<Loss>	89,785.38	20,296.65	(106,652.77)	(167,920.65)	61,267.88	54,881.00
Non-Operating Revenue & Expense						
Grants Rev.	0.00	73,621.83	0.00	809,840.13	(809,840.13)	883,462.00
Grant Rev- City NF Initiative	0.00	35,979.17	584,580.09	395,770.87	188,809.22	431,750.00
Grant to Subrecipient	0.00	63,291.67	0.00	696,208.37	(696,208.37)	759,500.00
Grant Sub-City NF Initiative	0.00	35,979.17	584,580.09	395,770.87	188,809.22	431,750.00
Net Non-Operating Income/<Loss>	0.00	10,330.16	0.00	113,631.76	(113,631.76)	123,962.00
Total Net Income/<Loss>	\$ 89,785.38	\$ 30,626.81	(\$106,652.77)	(\$ 54,288.89)	(52,363.88)	\$ 178,843.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet
November 30, 2022

ASSETS

Current Assets	
Cash - Checking	\$ 233,175.75
Petty Cash	300.00
Mmkt Acct. - M&T Bank	1,796,492.05
Cash - First Response	65,831.02
Cash - City of N.F.	828.32
Mmkt Acct. - Cataract Tourism	3,359,217.23
Accts Rec - Public Hearings	2,542.93
Accounts Rec. EDA - RLF	8,333.30
Due To/From Micro RLF	8,333.30
Due To/From VIP - MTF	378,751.10
Due From NCDC CDBG/HUD	8,333.40
Due To/Due From NADC	151,406.56
Prepaid Insurance	5,372.73
Prepaid Expense	<u>4,438.00</u>
 Total Current Assets	 6,023,355.69
Other Assets	
Deferred Outflows	239,614.00
Investment in NIIA	<u>342,500.00</u>
 Total Other Assets	 582,114.00
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	 <u>0.00</u>
 Total Assets	 <u>\$ 6,605,469.69</u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accrued Retirement	\$ 34,147.63
Deferred Rev. - NEDF	4,166.63
Deferred Rev. - First Repsonse	65,831.02
Def. Rev. - City of N.F.	3,360,045.55
Accounts Payable	23,091.80
Acct. Payable - Niag. County	<u>29,610.28</u>
 Total Current Liabilities	 3,516,892.91
Long-Term Liabilities	
Pension Liability	757.00
Deferred Inflows of Resources	<u>236,693.00</u>
 Total Long-Term Liabilities	 <u>237,450.00</u>
 Total Liabilities	 3,754,342.91
Net Assets	
Fund Balance - Operating Fund	2,957,779.55
Net Income	<u>(106,652.77)</u>
 Total Net Assets	 <u>2,851,126.78</u>
 Total Liabilities & Net Assets	 <u>\$ 6,605,469.69</u>

**Niagara County Industrial
Development Agency
Aged Payables
As of November 30, 2022**

Vendor ID Vendor	Invoice #	Amount Due
ANNEX	INV 106620	1,400.00
Ammex Business Media Inc.	INV 106621	1,638.00
	INV 107064	1,400.00
cin	782098;380164;983174	138.45
Cintas Corporation #782		
DUDLEY	2/10/22-5/25/22	61.06
MICHAEL S. DUDLEY		
LAMOR	1/24/22-5/4/22	16.09
Julie Lamoreaux	7/21/22-11/15/22	13.75
M&TBUS	Nov 2022	556.01
M&T Bank		
NATGRID	39004 11/22	552.95
National Grid		
NCDED	Copier Sep-Oct 2022	296.82
Niag Cnty Dept of Economic Development		
ProJan	2842	705.00
Professional		
STAPLES	8068083907	99.60
STAPLES CONTRACT & COMMERCIAL	8068083929	21.57
Report Total		<u>6,899.30</u>

Adjusting Journal Entries

Estimated Oct 2022 Legal Fees	5,000.00
Estimated Nov 2022 Legal Fees	5,000.00
Estimated Oct 2022 Legal Fees	2,432.50
Estimated Nov 2022 Copier usage	200.00
Estimated Oct-Nov 2022 Telephone	60.00
Estimated Nov 2022 Niagara County Electric	500.00
Estimated Nov 2022 Niagara County Gas	500.00
Estimated Nov 2022 Consulting	2,500.00
	<u>23,091.80</u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

12/7/2022

**Project Income - 2022
Lease/Lease Back and Bonds**

Closed 2022	Project Type	Total Project Amount	IDA Project Amount	Fees	Application Fee	Amount Received to Date	Date Received	Balance Due	Date Closed
Twogood Holdings LLC(Rubberform Recycled Moog Inc.	L/L Back	2,955,000	2,050,000	20,500	1,000	21,500	3/24/22	-	3/15/22
	Sales Tax Only	4,120,210	4,120,210	32,962	0	32,962	3/28/22	-	3/9/22
Catholic Health System Inc.	Bond	48,874,501	36,420,018	112,500	0	112,500	3/28/22	-	
Vantage Pointe LLC	L/L Back	1,403,220	1,370,450	8,500	1,000	9,500	6/6/22	-	5/25/22
PEMM LLC	L/L Back	8,500,000	6,200,000	62,000	1,000	63,000	7/8/22	-	6/24/22
Eleanor Apartments at Niagara, LLC(Niagara C Assumption of The Eleanor Apartments, LLC PILOT					1,000	1,000	2/4/22	-	8/1/22
Lockport Schools Federal Credit Union	L/L Back	2,107,607	1,767,500	17,675	1,000	18,675	9/28/22	-	9/9/22
Iskalo 1 East Avenue LLC	Additional Sales Tax Only			2,200	0	2,200	9/28/22	-	9/14/22
13 W. Main LLC	L/L Back	2,981,342	2,701,865	27,018	1,000	28,018	10/17/22	-	10/7/22
CALF Development Associates, LLC	No assistance provided.			0	1,000	1,000	7/13/22	-	8/31/23
Kilmer Solar LLC	Sales Tax & Mtg Tax Only	9,145,000	8,775,000	41,160	1,000	42,160	11/9/22	-	10/21/22
CVE US E13 Wheatfield, LLC	Sales Tax & Mtg Tax Only	9,760,000	7,740,000	40,120	1,000	41,120	11/9/22	-	10/21/22
4600 Group, LLC	L/L Back	5,292,351	3,292,300	32,923	1,000	33,923	11/21/22	-	
				0				-	
TOTAL				<u>397,558</u>					

Fees received in prior year -

Total fees received to date in 2022 397,558

Total 2022 Budgeted Fees 519,096

Balance of Budgeted Fees 121,538

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
Cerrone Estate Properties, LLC	L/L Back	1,780,000	1,750,000	17,500	1,000	1,000	2/3/21	17,500	3/31/23
Olcott Yacht Club Inc.	Sales Tax & Mtg Tax Only	456,000	450,000	0	250	250	2/16/21	-	2/9/23
Niacet Corporation	L/L Back	13,250,000	8,525,000	70,000	1,000			71,000	12/31/22
TM Montante Development LLC - 512 3rd St.	L/L Back	2,687,001	2,059,941	20,599	1,000	1,000	6/7/21	20,599	1/31/23
TM Montante Development LLC - 500 3rd St.	L/L Back	693,001	550,000	5,500	1,000	1,000	6/9/21	5,500	1/31/23
Niacet Corporation (NxTD Project)	L/L Back	48,750,000	46,750,000	467,500	1,000	1,000	5/2/22	467,500	6/30/23
DRC Development LLC 2022	L/L Back	3,000,000	2,883,000	28,830	1,000	1,000	6/1/22	28,830	7/31/23
Amazon.com Services LLC	L/L Back	550,000,000	550,000,000		1,000	1,000	7/13/22	-	8/31/23
OAHS Niagara Towers TC LLC	Bond	19,000,000	100,000		1,000	1,000	7/8/22	-	8/31/23
OAHS Urban Park TC LLC	Bond	16,000,000	100,000		1,000	1,000	7/8/22	-	8/31/23
DLV Properties LLC	L/L Back	23,089,050	20,707,900	207,079	1,000	1,000	8/15/22	207,079	9/30/23
Micharcer Realty Company	L/L Back	598,930	573,930	5,739	1,000	1,000	8/3/22	5,739	9/30/23
TOTAL				<u>822,748</u>	<u>11,250</u>	<u>10,250</u>		<u>823,748</u>	<u>0</u>
TOTAL - Projected Income 2022				<u>1,220,306</u>	<u>11,250</u>	<u>10,250</u>		<u>823,748</u>	<u>397,558</u>

Projected 2023	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	0.00	10/11/2017	1/23/2018	37,667.00		Feasibility study for Niagara Falls area multi-use facility
Niagara Aquarium Foundation	88,147	0.00	2/14/2018	7/15/2019	88,147.00		Jellyfish exhibit and equipment
The Tourism Research Entrepreneurship Center (TReC)	176,600	0.00	8/8/2018	6/2/2020	176,600.00		Buildout, audio/visual equipment and network connectivity hardware
Niagara Aquarium Foundation	16,717	0.00	2/12/2020	10/21/2020	16,717.00		Renovations to second floor event room
Niagara Aquarium Foundation	370,000	0.00	8/14/2019	2/9/2021	370,000.00		Interactive touch pools adjacent to main entrance of the Aquarium
Red Star Builders, LLC (The Niagara Club)	523,250	0.00	7/10/2019	9/7/2021	64,403.00		Rooftop bar and lounge, banquet space, virtual entertainment lounge & Spot Coffee
Niagara Falls Center for Tourism LLC	1,000,000	415,419.91	6/12/2019	Partial 9/7/2022	584,580.09	12/31/2022	Construction of an indoor family entertainment center and outdoor improvements
The Center for Kashmir, Inc.	273,000	273,000.00	8/12/2020	To Be Disbursed	0.00	6/30/2023	Renovations to vacant church for a museum of art and culture for kashmir
Savarino Companies, LLC	155,000	155,000.00	4/14/2021	To Be Disbursed	0.00	6/1/2023	Rehabilitation of 4,000 square feet of commercial/retail storefront space.
Niagara Aquarium Foundation	900,000	900,000.00	2/9/2022	To Be Disbursed	0.00	12/31/2023	Renovations to the Niagara Gorge Discovery Center for expanded programming.
To Date Sub-Total	3,540,381	1,743,419.91			1,338,114.09		
Grant Fund Cash Balance as of 11/30/2022	3,360,045.55						
Less: Outstanding Awards	(1,743,419.91)						
Available for awarding grants	1,616,625.64						
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	58,202.90						
Bank Fees	(43.26)						
Grant Disbursements	(1,338,114.09)						
Grant Fund Balance	3,360,045.55						

8.1

Niacet

Corporation

Project



Niacet
400 47th Street
Niagara Falls, NY 14304
USA
T + 1 716 285 1474
www.kerry.com

December 9, 2022

Mark J. Gabriele, Esq.
Gabriele & Berrigan P.C.
800 Main Street, Suite 4B
Niagara Falls, New York 14301

RE: Niacet Corporation extension request

Mr. Gabriele,

On May 11, 2022, the Niagara County Industrial Development Agency (the “Agency”) approved a six-month extension to an inducement that was granted to Niacet Corporation (“Niacet” or the “Company”) during the June 9, 2021 Agency board meeting. This inducement was granted for a project (the “Project”) that would be a 3,500 square foot expansion of an existing building located on the Company’s property at 400 47th Street, Niagara Falls, NY.

Due to extensive delays in getting equipment for the Project, the Company will not be able to close on the agreement by the December 9, 2022 deadline granted at the May 11, 2022 Agency meeting. As a result, Niacet would like to request a final six-month for the Company to be able to close on the agreement with the Agency. If you have any questions, please feel free to contact me either by cell phone (323)-236-7484 or email at greg.corder@kerry.com. Thank you.

Sincerely,

Greg Corder
Senior Project Manager
Niacet Corporation, A Kerry Company

Niacet
400 47th Street
Niagara Falls, NY 14304
USA

Inspiring Food, Nourishing Life

Classified as General Business

SECOND INDUCEMENT EXTENSION RESOLUTION

(Niacet Corporation Project)

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the 14th day of December, 2022 at 9:00 a.m., local time.

The meeting was called to order by the (Acting) Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Susan C. Langdon	Executive Director
Andrea Klyczek	Assistant Director
Michael Dudley	Manager of Finance
Susan Barone	Project Manager
Julie Lamoreaux	Administrative Assistant/Property Associate
Mark Gabriele, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

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

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (the "Act"), **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, **NIACET CORPORATION** and/or an individual(s) or affiliate, subsidiary, or entity or entities formed or to be formed on its behalf (the "Company"), has submitted an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold interest in a parcel of land located at 400 - 47th Street, City of Niagara Falls, New York, (the "Land") together with the existing improvements located on the Land (the "Existing Improvements"), (B) the construction of an approximate 3,500 square foot new building on the south end of the Land to be used for a new chemical processing operation (the "Improvements"); (C) the acquisition and installation in and around the improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment" and, collectively with the Land and the Improvements, the "Facility").

WHEREAS, the first extension of the inducement for this Project is set to expire on December 31, 2022; and

WHEREAS, the Agency desires to adopt a resolution authorizing the extension of the inducement term for this Project through June 30, 2023.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Agency hereby approves the extension of the inducement term for this Project through June 30, 2023.

Section 2. This Resolution shall take effect immediately.

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

	<i>Yea</i>	<i>Nea</i>	<i>Abstain</i>	<i>Absent</i>
Mark Onesi	[]	[]	[]	[]
Jerald Wolfgang	[]	[]	[]	[]
Kevin McCabe	[]	[]	[]	[]
William L. Ross	[]	[]	[]	[]
Maria V. Andres	[]	[]	[]	[]
Scott Brydges	[]	[]	[]	[]
Clifford Scott	[]	[]	[]	[]
Robert B. Cliff	[]	[]	[]	[]
Jason Krempa	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

8.2

**TM Montante
Development, LLC
(500 3rd Street)**

INDUCEMENT EXTENSION RESOLUTION

(TM Montante Development, LLC Project)

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the 14th day of December, 2022 at 9:00 a.m., local time.

The meeting was called to order by the Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Susan C. Langdon	Executive Director
Andrea Klyczek	Assistant Director
Michael Dudley	Manager of Finance
Susan Barone	Project Manager
Julie Lamoreaux	Administrative Assistant/Property Associate
Mark Gabriele, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

RESOLUTION AUTHORIZING THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXTEND THE INDUCEMENT TERM FOR TM MONTANTE DEVELOPMENT, LLC FOR A SECOND SIX-MONTH PERIOD 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 OR AN ENTITY FORMED OR TO BE FORMED.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (the "Act"), **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, **TM MONTANTE DEVELOPMENT, LLC**, and/or an individual(s) or affiliate, subsidiary, or entity or entities formed or to be formed on its behalf (the "Company"), has submitted an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) the acquisition (or retention) by the Agency of fee title to or other interest in a parcel of land located at 500 3rd Street, City of Niagara Falls, New York, (the "Land"), together with the existing vacant building comprised of approximately 12,710 square feet located on the Land (the "Existing Improvements"), (B) the renovation of the Existing Improvements including the conversion into a conference and event space on the ground floor and commercial/office space above. The renovation will also include a dedicated outdoor space, (the "Improvements"); (C) the acquisition and installation in and around the improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment" and, collectively with the Land, Existing Improvements and the Improvements, the "Facility").

WHEREAS, the inducement for this Project will expire on January 14, 2023 and the Company has requested that the Agency extend this inducement through July 14, 2023; and

WHEREAS, the Agency desires to adopt a resolution authorizing the second extension of the inducement term for this Project through July 14, 2023.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Agency hereby approves the second extension of the inducement term for this Project through July 14, 2023.

Section 2. This Resolution shall take effect immediately.

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

	<i>Yea</i>	<i>Nea</i>	<i>Abstain</i>	<i>Absent</i>
Mark Onesi	[]	[]	[]	[]
Jerald Wolfgang	[]	[]	[]	[]
Kevin McCabe	[]	[]	[]	[]
William L. Ross	[]	[]	[]	[]
Maria V. Lopez	[]	[]	[]	[]
Scott Brydges	[]	[]	[]	[]
Clifford Scott	[]	[]	[]	[]
Robert B. Cliff	[]	[]	[]	[]
Jason Krempa	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

8.3

**TM Montante
Development, LLC
(512 3rd Street)**

INDUCEMENT EXTENSION RESOLUTION

(TM Montante Development, LLC Project)

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the 14th day of December, 2022 at 9:00 a.m., local time.

The meeting was called to order by the Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Susan C. Langdon	Executive Director
Andrea Klyczek	Assistant Director
Michael Dudley	Manager of Finance
Susan Barone	Project Manager
Julie Lamoreaux	Administrative Assistant/Property Associate
Mark Gabriele, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

RESOLUTION AUTHORIZING THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXTEND THE INDUCEMENT TERM FOR TM MONTANTE DEVELOPMENT, LLC FOR A SECONDS SIX-MONTH PERIOD 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 OR AN ENTITY FORMED OR TO BE FORMED.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (the "Act"), **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, **TM MONTANTE DEVELOPMENT, LLC**, and/or an individual(s) or affiliate, subsidiary, or entity or entities formed or to be formed on its behalf (the "Company"), has submitted an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) the acquisition (or retention) by the Agency of fee title to or other interest in a parcel of land located at 512 3rd Street, City of Niagara Falls, New York, (the "Land"), together with the approximately 9,165 square foot existing vacant building located on the Land (the "Existing Improvements"), (B) the renovation of Existing Improvements including the conversion into a Brewery/Restaurant including an approximate a 17,339 square foot parking lot, (the "Improvements"); (C) the acquisition and installation in and around the improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment" and, collectively with the Land, Existing Improvements and the Improvements, the "Facility").

WHEREAS, the inducement for this Project will expire on January 14, 2023 and the Company has requested that the Agency extend this inducement through July 14, 2023; and

WHEREAS, the Agency desires to adopt a resolution authorizing the second extension of the inducement term for this Project through July 14, 2023.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Agency hereby approves the second extension of the inducement term for this Project through July 14, 2023.

Section 2. This Resolution shall take effect immediately.

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

	<i>Yea</i>		<i>Nea</i>		<i>Abstain</i>		<i>Absent</i>	
Mark Onesi	[]	[]	[]	[]
Jerald Wolfgang	[]	[]	[]	[]
Kevin McCabe	[]	[]	[]	[]
William L. Ross	[]	[]	[]	[]
Maria V. Lopez	[]	[]	[]	[]
Scott Brydges	[]	[]	[]	[]
Clifford Scott	[]	[]	[]	[]
Robert B. Cliff	[]	[]	[]	[]
Jason Krempa	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

8.4

**Franks Vacuum
Truck Service, Inc.
(Apollo Drive, LLC)**

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Apollo Drive, LLC

(Applicant Name)

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

Updated April 2022

- 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: Apollo Drive, LLC

Mailing Address: 6510 Telecom Dr. #110

City/Town/Village & Zip code: Indianapolis, IN, 46278

Phone: (317) 759-4247

Website: n.a.

Fed Id. No.: 87-4746843

Contact Person, and Title: Nick Heinzelman, President

Email: nheinzelman1@thgrp.com

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

Heritage Land Company, LLC

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

Form of Entity

Corporation

Date of Incorporation: _____

State of Incorporation: _____

Partnership

General _____ or Limited _____

Number of general partners _____

If applicable, number of limited partners _____

Date of formation _____

Jurisdiction of Formation _____

Limited Liability Company/Partnership (number of members ¹ _____)

Date of organization: January 31, 2022

State of Organization: Indiana

Sole Proprietorship

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

Applicant's Counsel

Company Name: Hodgson Russ LLP

Contact Person, and Title: Nadene E. Zeigler

Mailing Address: 677 Broadway, Suite 401

City/Town/Village & Zip code: Albany, NY 12207

Email: NZeigler@hodgsonruss.com

Phone: (518) 433-2420

Fax No.: _____

II. PROJECT INFORMATION

A) Project Address: 1717 New Road

Tax Map Number (SBL) 145.14-1-2.2,6&7
(Section/Block/Lot)

SWIS Number _____

Located in City of Niagara Falls

Located in Town of _____

Located in Village of _____

School District of _____

B) Current Assessment of Property:

Land _____

Total \$2,750,000

C) Present legal owner of the site Frank's Vacuum Truck Service, Inc.

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

D) Describe the project:

Please see attached Exhibit "A"

1. Project site (land)

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

11 acres

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

Trucking and logistics services

2. Indicate number, size (in square feet) and approximate age of existing buildings on site
47,400; 5 buildings - construction in years 1920, 1955, 1957, 1959, 2012

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.
No

4. Does the project consist of additions and/or renovations to existing buildings? If yes,
indicate nature of expansion and/or renovation.
No

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.
Yes, the site in its entirety will be leased to related party of Applicant

6. List principal items/categories of equipment to be acquired as part of the project.
Please see attached Exhibit "A"

7. Has construction work on this project begun?
There is no construction anticipated

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	\$	2,750,000
Construction (Improvements)	\$	
Equipment Purchases/Fixtures/Furnishings	\$	
Soft costs (i.e. engineering, architectural)	\$	
Other (describe)	\$	
TOTAL USES OF FUNDS	\$	2,750,000

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

Bank Financing	\$	
Equity	\$	2,750,000
Grants/Tax Credits	\$	
Taxable or Tax Exempt Bond	\$	
Other	\$	
TOTAL SOURCES OF FUNDS	\$	2,750,000

C) Identify each state and federal grant/credit:

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

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 Entity") of the service delivery area created by the federal job training partnership act (Public Law 97-300)("JTPA") in which the project is located.

- B. First Consideration for Employment: In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the proposed project.

- C. Compliance with Section 224-a(8)(a) of N.Y Labor Law. The applicant acknowledges receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. You further acknowledge and understand that you have certain obligations as related thereto pursuant to Section 224-a(8)(a) of the New York Labor.

- 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.

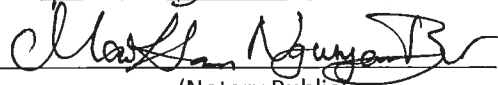
STATE OF NEW YORK)
COUNTY OF) ss.:

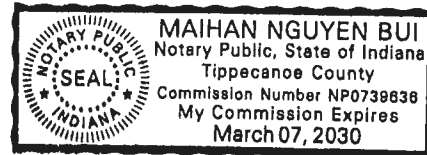
Nich Heinzelman, being first duly sworn, deposes and says:

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


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 9th day of December, 2022


(Notary Public)



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.

HOLD HARMLESS AGREEMENT

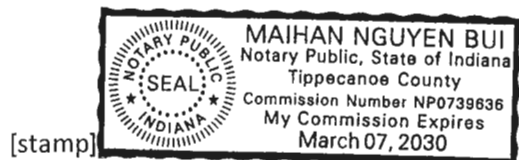
Applicant hereby releases the NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability 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, and (B) 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 reasonable 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 out of pocket costs incurred by the Agency in processing of the Application, including reasonable attorneys' fees, if any. Notwithstanding anything contained herein to the contrary, the foregoing indemnities shall not be applicable with respect to misconduct, negligence, or criminal activity on the part of the Agency. It is understood and agreed that the Applicant has the right to join in any defense, and participate in the management of the defense, of any claim for which the Agency seeks indemnification.

In addition to the foregoing, the Applicant understands and acknowledges that (i) this application does not create or give rise to any legal obligations on the part of the Niagara County Industrial Development Agency (the "Agency") or the Applicant except as expressly stated herein, (ii) the terms and conditions governing the award of the financial assistance described herein will be set forth in a separate agreement(s), with the Agency, the form of which will be provided to the Applicant only upon the processing and approval of this application, (iii) the requested financial assistance described in application is based upon the representations made by the Applicant, based upon the Applicant's actual knowledge as of the date of this application, to the Agency, regarding the project, and (iv) that the Agency reserves the right to revise the financial assistance described in this application if any aspect of the project changes after receipt of the application, including changes to the number of jobs, amount of capital investment, or wages, by way of example only. In addition, the Applicant reserves the right to retract, clarify, amend or modify any such representations made prior to (or concurrently with) the submittal of this application to the Agency.

Nick Hemzelman for Apollo Drive, LLC
(Applicant Signature)
By: *Nick Hemzelman*
Name: Nick Hemzelman
Title: President

Maihan Nguyen Bui
(Notary Public)

Sworn to before me this 9th day
of December, 2020



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: Franks Vacuum Truck			
Project Location (describe, and attach a location map): 11 +/- acres at 1717 New Road, Niagara Falls, NY			
Brief Description of Proposed Action: Apollo Drive, LLC is acquiring the real estate, land and buildings, from Franks Vacuum Truck Inc. There will be no change in the operation or character of the site.			
Name of Applicant or Sponsor: Apollo Drive, LLC		Telephone: 317-759-4247 E-Mail: nheinzelman1@theheritagegrp.com	
Address: 6510 Telecom Dr. #110			
City/PO: Indianapolis		State: Indiana	Zip Code: 46278
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"/>
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:			YES <input type="checkbox"/>
3.a. Total acreage of the site of the proposed action? _____ 11 acres			
b. Total acreage to be physically disturbed? _____ acres			
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ 11 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			

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 type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input 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 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 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 type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input 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 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 type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input 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

Exhibit "A"

Heritage Transport, Inc., an Indiana corporation (HT), has reached an agreement to purchase the stock of Frank's Vacuum Truck Service Inc., a New York corporation (Franks) in Niagara Falls, NY. Franks and HT have a long-term business relationship in the transportation sector and their operations are similar in nature but in different geographies.

Apollo Drive, LLC, an Indiana limited liability company authorized to conduct business in NY (Apollo), is an affiliate of HT, and, will be the land holding company that is acquiring the real estate only associated with Franks as part of the over-arching acquisition. Apollo owns other, similar assets in NY, is authorized to do business in NY and is the logical entity within our corporate structure to own the real estate. Frank's Vacuum Truck (now owned by HT) will enter into a long-term lease with Apollo at closing to continue operations and maintenance of the facility.

Subsequent to acquisition of the stock of Franks by HT and real property by Apollo, there is not anticipated to be any material change in operations, employee count, or physical facility use.

On January 1, 2012, Franks entered into a PILOT agreement with Niagara County Industrial Development Agency (NCIDA). The agreement expires December 31, 2027. The assignment of this PILOT's existing benefit to Apollo is important to the subject transaction. Apollo is requesting that only the remainder of the benefits that are currently remaining on the existing PILOT to be assigned to and assumed by Apollo. In connection therewith, Apollo is requesting that the lease between Franks and the NCIDA and the leaseback from NCIDA to Franks also be assigned to and assumed by Apollo. This is not a request for any additional assistance.

RESOLUTION
(Apollo Drive, LLC Project)

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the 14th day of December, 2022 at 9:00 a.m., local time.

The meeting was called to order by the (Vice) Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Susan C. Langdon	Executive Director
Andrea Klyczek	Assistant Director
Michael Dudley	Manager of Finance
Julie Lamoreaux	Administrative Assistant
Mark J. Gabriele, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE ASSIGNMENT OF AND ASSUMPTION OF THE FRANK'S VACUUM TRUCK SERVICE, INC. PROJECT TO APOLLO DRIVE, LLC INCLUDING THE ORIGINAL LEASE, LEASEBACK, PILOT AGREEMENT, TOGETHER WITH ALL ASSOCIATED DOCUMENTS RELATING TO THE FACILITY CURRENTLY RECEIVING BENEFITS FROM THE AGENCY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (the "Act"), **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, **Franks Vacuum Truck Service Inc.**, (the "Company"), previously submitted an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of: (A)(i) the acquisition or retention by the Agency of fee title to or a leasehold interest in an approximately 11-acre parcel of land located at 1717 New Road in the City of Niagara Falls, Niagara County, New York (the "Land"); (ii) the construction of an approximately 25,000 square foot facility thereto (the "Improvements"); and (iii) the installation of certain equipment and items of personal property including, but not limited to, foot terminal, office and parts warehouse for utilization in the company's transportation and management of hazardous and non-hazardous waste transportation throughout the United States and Canada (the "Equipment" and collectively with the Land, and the Improvements, the "Facility"); (B) the leasing of the Project back to the Company, and (C) the providing of financial assistance to the Company for qualifying portions of the Project in the form of sales and use tax exemptions and a mortgage recording tax exemption, consistent with the policies of the Agency, a partial real property tax abatement and a mortgage recording tax exemption with respect to a certain payment-in-lieu-of-tax mortgage; and

WHEREAS, the Agency and Company entered into a certain lease agreement dated as of January 1, 2012, from Company to the Agency pursuant to which the Company leased the Improvements to the Agency (the "Lease Agreement"), a certain leaseback agreement, dated as of January 1, 2012 from the Agency to the Company pursuant to which the Agency leased back the Improvements to the Company (the "Leaseback Agreement"), a certain payment-in-lieu-of-tax agreement, dated as of January 1, 2012, by the Agency and the Company (the "PILOT Agreement"), pursuant to which the Company agreed to pay certain payments in lieu of taxes with respect to the Project; and related documents (the Lease Agreement, Leaseback, PILOT Agreement collectively (the "Agency Documents"), and

WHEREAS, the Company wishes to transfer its ownership of the Facility to Apollo Drive, LLC (the "New Company"); and

WHEREAS, the Company and New Company have requested the Agency approve the assignment to the New Company of the Agency Documents and other Project documents by replacing the Company with the New Company; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Agency hereby approves and consents to the Assignment and Assumption of the Project to the New Company.

Section 2. The Chairperson and/or Executive Director of the Agency is hereby authorized, on behalf of the Agency, to execute or deliver any documents necessary and incidental to the assignment and assumption of the Project and Project documents.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. This Resolution shall take effect immediately.

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

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

The Resolutions were thereupon duly adopted.

8.5

Santarosa

Holdings Inc.

**(Covanta Environmental
Solutions, Inc.)**

NIAGARA AREA DEVELOPMENT CORPORATION

APPLICATION FOR FINANCIAL ASSISTANCE

Santarosa Holdings Inc.

(Applicant Name)

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 Area Development Corporation 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 Area 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, Suite One ■ Sanborn, NY 14132-9099 ■ 716-278-8760
Fax 716-278-8769 ■ www.niagaracountybusiness.com

NIAGARA AREA DEVELOPMENT CORPORATION

APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION

Company Name:

Mailing Address: Company Name: Santarosa Holdings Inc.

City/Town/Village & Zip code: Mailing Address: 4870 Packard Road, Niagara Falls, NY 14304

Phone: Phone: 716-583-2735; Website: https://thesantarosagroup.com/

Website: _____

Fed Id. No.: Federal ID No.: 26-1475925

Contact Person, and Title: G. Aaron Santarosa | President

Email: Email: asantarosa@buffalofuel.com

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

Covanta Environmental Solutions, LLC.

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

Form of Entity

Corporation

Date of Incorporation: October 26, 2007

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

Company Name: Covanta

Contact Person, and Title: Michael Shain | VP Associate General Counsel

Mailing Address: 445 South Street

City/Town/Village & Zip code: Morristown, NJ 07960

Email: mshain@covanta.com

Phone: (530) 416-6047

Fax No.: _____

II. PROJECT INFORMATION

A) Project Address: _____

Tax Map Number (SBL) _____
(Section/Block/Lot)
SWIS Number _____
Located in City of _____
Located in Town of _____
Located in Village of _____
School District of _____

B) Current Assessment of Property:

Land _____
Total _____

C) Present legal owner of the site _____

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

D) Describe the project:

1. Project site (land)

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

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

2. Indicate number, size (in square feet) and approximate age of existing buildings on site

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.

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

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.

6. List principal items/categories of equipment to be acquired as part of the project.

7. Has construction work on this project begun?

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	\$
Construction (Improvements)	\$
Equipment Purchases/Fixtures/Furnishings	\$
Soft costs (i.e. engineering, architectural)	\$
Other (describe)	\$
TOTAL USES OF FUNDS	0

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

Bank Financing	\$
Equity	\$
Grants/Tax Credits	\$
Taxable or Tax Exempt Bond	\$
Other	\$
TOTAL SOURCES OF FUNDS	0

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 NADC Staff. See Page 14

) Estimated duration of Property Tax exemption:

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: \$ _____

C.) Financial Assistance Determination:

If financial incentives are not provided by NADC, 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)	0	\$ 0	0	\$ 0
Part time (PTE)	0	\$ 0	0	\$ 0
TOTAL	0	\$ 0	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.) _____

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 JTPA Entities for new employment opportunities created as a result of the proposed project.
- C. A liability and contract liability policy for a minimum of three million dollars will be furnished by the Applicant insuring the Agency.
- D. Annual Sales Tax 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) ss.:

Matthew R Mulcahy, being first duly sworn, deposes and says:

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


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 6 day of December, 2022


(Notary Public)

Doreen Trabucco
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES NOVEMBER 9, 2028

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

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

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NIAGARA AREA DEVELOPMENT CORPORATION 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.

Matthew R. Mulcahy
(Applicant Signature)

By: Santarosa Holding

Name: Matthew Mulcahy

Title: EVP Corporate Development

[Signature]
(Notary Public)

Doreen Trabucco
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES NOVEMBER 9, 2026
[stamp]

Sworn to before me this 6 day
of December, 2022

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:				
Project Location (describe, and attach a location map):				
Brief Description of Proposed Action:				
Name of Applicant or Sponsor:		Telephone:		
		E-Mail:		
Address:				
City/PO:		State:	Zip Code:	
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	YES
			<input type="checkbox"/>	<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			NO	YES
			<input type="checkbox"/>	<input type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		_____ acres		
b. Total acreage to be physically disturbed?		_____ acres		
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ acres		
4. Check all land uses that occur on, adjoining and near the proposed action.				
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input 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				

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 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 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 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 type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input 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 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 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 type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input 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 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 type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input 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

RESOLUTION
(Santarosa Holdings Inc. Project)

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the 14th day of December, 2022 at 9:00 a.m., local time.

The meeting was called to order by the (Vice) Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Susan C. Langdon	Executive Director
Andrea Klyczek	Assistant Director
Michael Dudley	Manager of Finance
Julie Lamoreaux	Administrative Assistant
Mark J. Gabriele, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE TRANSFER OF MAJORITY STOCK OWNERSHIP OF SANTAROSA HOLDINGS INC. TO COVANTA ENVIROMENTAL SOLUTIONS, LLC.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (the "Act"), **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, **SANTAROSA HOLDINGS, INC.** (the "Company"), was previously granted assistance by the Agency in respect to a certain project (the "Project") consisting of: (A) the acquisition (or retention) by the Agency of fee title to or other interest in a parcel of land located at 3501 Hyde Park Boulevard in the Town of Niagara, Niagara County, New York (the "Land"); (B) the renovation and upgrading of the existing vacant 20,000 square foot building to be utilized as a truck and maintenance shop (the "Improvements"); and (C) the acquisition of and installation in and around the Improvements by the Company of certain equipment and items of personal property (the "Equipment" and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, the Agency and Company previously entered into a certain lease agreement dated as of July 1, 2020, from Company to the Agency pursuant to which the Company leased the Improvements to the Agency (the "Lease Agreement"), a certain leaseback agreement, dated as of July 1, 2020 from the Agency to the Company pursuant to which the Agency leased back the Improvements to the Company (the "Leaseback Agreement"), a certain payment-in-lieu-of-tax agreement, dated as of July 1, 2020, by the Agency and the Company (the "PILOT Agreement"), pursuant to which the Company agreed to pay certain payments in lieu of taxes with respect to the Project; and related documents (the Lease Agreement, Leaseback, PILOT Agreement collectively (the "Agency Documents"), and

WHEREAS, the Company wishes consent from the Agency to transfer majority stock ownership of the Company to Covanta Environmental Solutions, LLC ("Covanta"); and

WHEREAS, the Company and Covanta have requested the Agency consent to the transfer of majority stock ownership of the Company to Covanta; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Agency hereby approves and consents to the transfer of majority stock ownership in the Company to Covanta.

Section 2. The Chairperson and/or Executive Director of the Agency is hereby authorized, on behalf of the Agency, to execute or deliver any documents necessary and incidental to such approval and consent.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolution shall take effect immediately.

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

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

The Resolutions were thereupon duly adopted.

8.6

Buffalo Fuel Corp.

**(Covanta Environmental
Solutions, Inc.)**

NIAGARA AREA DEVELOPMENT CORPORATION

APPLICATION FOR FINANCIAL ASSISTANCE

Buffalo Fuel Corp.

(Applicant Name)

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 Area Development Corporation 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 Area 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, Suite One ■ Sanborn, NY 14132-9099 ■ 716-278-8760
Fax 716-278-8769 ■ www.niagaracountybusiness.com

NIAGARA AREA DEVELOPMENT CORPORATION

APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION

Company Name:

Mailing Address: Company Name: Buffalo Fuel Corp.

City/Town/Village & Zip code: Mailing Address: 4870 Packard Road, Niagara Falls, NY 14304

Phone: Phone: 716-583-2735; Website: https://buffalofuel.com/

Website: _____

Fed Id. No.: Federal ID No.: 16-1134374

Contact Person, and Title: G. Aaron Santarosa | President

Email: Email: asantarosa@buffalofuel.com

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

Covanta Environmental Solutions, LLC.

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

Form of Entity

Corporation

Date of Incorporation: July 15, 1979

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

Company Name: Covanta

Contact Person, and Title: Michael Shain | VP Associate General Counsel

Mailing Address: 445 South Street

City/Town/Village & Zip code: Morristown, NJ 07960

Email: mshain@covanta.com

Phone: (530) 416-6047

Fax No.: _____

II. PROJECT INFORMATION

A) Project Address: _____

Tax Map Number (SBL) _____
(Section/Block/Lot)
SWIS Number _____
Located in City of _____
Located in Town of _____
Located in Village of _____
School District of _____

B) Current Assessment of Property:

Land _____
Total _____

C) Present legal owner of the site _____

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

D) Describe the project:

1. Project site (land)

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

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

2. Indicate number, size (in square feet) and approximate age of existing buildings on site

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.

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

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.

6. List principal items/categories of equipment to be acquired as part of the project.

7. Has construction work on this project begun?

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	\$
Construction (Improvements)	\$
Equipment Purchases/Fixtures/Furnishings	\$
Soft costs (i.e. engineering, architectural)	\$
Other (describe)	\$
TOTAL USES OF FUNDS	0

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

Bank Financing	\$
Equity	\$
Grants/Tax Credits	\$
Taxable or Tax Exempt Bond	\$
Other	\$
TOTAL SOURCES OF FUNDS	0

C) Identify each state and federal grant/credit:

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

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) ss.:

Matthew R. Mulcahy, being first duly sworn, deposes and says:

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


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 6 day of December, 2022


(Notary Public)

Doreen Trabucco
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES NOVEMBER 9, 2026

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

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

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NIAGARA AREA DEVELOPMENT CORPORATION 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.

Matthew D. Mulcahy
(Applicant Signature)

By: Buffalo Fuels

Name: Matthew Mulcahy

Title: EVP Corporate Development

[Signature]
(Notary Public)

Sworn to before me this 6 day
of December, 2022

Doreen Trabucco
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES NOVEMBER 9, 2026

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:				
Project Location (describe, and attach a location map):				
Brief Description of Proposed Action:				
Name of Applicant or Sponsor:		Telephone:		
		E-Mail:		
Address:				
City/PO:		State:	Zip Code:	
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	YES
			<input type="checkbox"/>	<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			NO	YES
			<input type="checkbox"/>	<input type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		_____ acres		
b. Total acreage to be physically disturbed?		_____ acres		
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ acres		
4. Check all land uses that occur on, adjoining and near the proposed action.				
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input 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				

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 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 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 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 type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input 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 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 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 type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input 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 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 type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input 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

RESOLUTION
(Buffalo Fuel Corp. Project)

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the 14th day of December, 2022 at 9:00 a.m., local time.

The meeting was called to order by the (Vice) Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Susan C. Langdon	Executive Director
Andrea Klyczek	Assistant Director
Michael Dudley	Manager of Finance
Julie Lamoreaux	Administrative Assistant
Mark J. Gabriele, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE TRANSFER OF MAJORITY STOCK OWNERSHIP OF BUFFALO FUEL CORP. TO COVANTA ENVIROMENTAL SOLUTIONS, LLC.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 569 of the Laws of 1972 of the State of New York (the "Act"), **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, **BUFFALO FUEL CORP.**, (the "Company") was granted assistance by the Agency in respect to a certain project (the "Project") consisting of: (A) the acquisition (or retention) by the Agency of fee title to or other interest in a parcel of land located at 4870 Packard Road, Niagara Falls, New York, (the "Land"), together with the existing buildings located on the Land, (the "Existing Improvements"); (B) the construction of an approximate 32,000 square foot Clear Span building to be used as a treatment, storage, disposal and recycling facility, (the "Improvements"); (C) the acquisition and installation in and around the improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment" and, collectively with the Land, and the Improvements, the "Facility").

WHEREAS, the Agency and Company previously entered into a certain lease agreement dated as of August 1, 2020, from Company to the Agency pursuant to which the Company leased the Improvements to the Agency (the "Lease Agreement"), a certain leaseback agreement, dated as of August 1, 2020 from the Agency to the Company pursuant to which the Agency leased back the Improvements to the Company (the "Leaseback Agreement"), a certain payment-in-lieu-of-tax agreement, dated as of August 1, 2020, by the Agency and the Company (the "PILOT Agreement"), pursuant to which the Company agreed to pay certain payments in lieu of taxes with respect to the Project; and related documents (the Lease Agreement, Leaseback, PILOT Agreement collectively (the "Agency Documents"), and

WHEREAS, the Company wishes consent from the Agency to transfer majority stock ownership of the Company to Covanta Environmental Solutions, LLC ("Covanta"); and

WHEREAS, the Company and Covanta have requested the Agency consent to the transfer of majority stock ownership of the Company to Covanta; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Agency hereby approves and consents to the transfer of majority stock ownership in the Company to Covanta.

Section 2. The Chairperson and/or Executive Director of the Agency is hereby authorized, on behalf of the Agency, to execute or deliver any documents necessary and incidental to such approval and consent.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolution shall take effect immediately.

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

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

The Resolutions were thereupon duly adopted.

8.7

**Sales Tax
Extension and
Mortgage
Refinancing
Authorization**

RESOLUTION

(Consent to Sales Tax Exemption Extension and Mortgage Refinancing)

A regular meeting of Niagara County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York on the 14th day of December, 2022 at 9:00 a.m., local time.

The meeting was called to order by the Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Susan C. Langdon	Executive Director
Andrea Klyczek	Assistant Director
Michael Dudley	Manager of Finance
Mark Gabriele, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO CONSENT TO SALES TAX EXEMPTION EXTENTION REQUESTS AND REQUESTS FOR CONSENT TO MORTGAGE REFINANCING

WHEREAS, the Niagara County Industrial Development Agency (the “Agency”) enters into lease / leaseback projects as part of its normal operation; and

WHEREAS, the Agency routinely receives requests from companies that have entered into lease / leaseback projects for the Agency to consent to the extension of sales tax benefits or for the Agency to consent to the refinancing of a mortgage; and

WHEREAS, the Agency understands that due to the schedule of the Agency meetings, a delay in receiving such consent can cause issues for the companies

WHEREAS, the has previously authorized the Executive Director to provide such consents as long as there are no new benefits being provided to the company; and

WHEREAS, this resolution will formally set forth the authority of the Executive Director to provide such consents, as has been the practice of the Agency.

NOW, THEREFORE, the Agency hereby resolves as follows:

1. The Agency hereby confirms its prior action and authorizes the Executive Director to provide consent to a sales tax exemption extension request made by a company that is a party with the Agency to a lease / leaseback transaction
2. The Agency hereby confirms its prior action and authorizes the Executive Director to provide consent to a mortgage refinance request made by a company that is a party with the Agency to a lease / leaseback transaction
3. The Executive Director shall have no authority to grant any additional sales tax exemptions or mortgage tax exemptions.
- 4 This resolution shall take effect immediately.

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

	<i>Yea</i>	<i>Nea</i>	<i>Abstain</i>	<i>Absent</i>
Mark Onesi	[]	[]	[]	[]
Kevin McCabe	[]	[]	[]	[]
Jerald Wolfgang	[]	[]	[]	[]
William L. Ross	[]	[]	[]	[]
Robert B. Cliff	[]	[]	[]	[]
Scott Brydges	[]	[]	[]	[]
Maria V. Lopez	[]	[]	[]	[]
Clifford Scott	[]	[]	[]	[]
Jason Krempa	[]	[]	[]	[]

The Resolution was thereupon duly adopted.

8.8

**OAHS Niagara
Towers TC LLC**

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

OAHS Niagara Towers TC LLC

(Applicant Name)

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

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

<http://niagaracountybusiness.com>

Updated 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: OAHS Niagara Towers TC LLC

Mailing Address: 980 Sylvan Avenue

City/Town/Village & Zip code: Englewood Cliffs, New Jersey 07632

Phone: 2017933121

Website: https://orbachhousing.com/

Fed Id. No.: 88-1752478

Contact Person, and Title: Jay Reinhard, President

Email: jay@oahsaffordable.com

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

No individuals own 15% or more

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: 03/24/2022

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: Nixon Peabody LLP (Transaction Counsel) and Cannon Heyman & Weiss LLP (IDA Counsel)

Contact Person, and Title: Aaron Yowell (Nixon) and Stephen Yonaty (Cannon)

Mailing Address: 55 West 46th Street (Nixon) and 726 Exchange St, Suite 500 (Cannon)

City/Town/Village & Zip code: New York, NY 10036 and Buffalo, NY 14210 (Cannon)

Email: ayowell@nixonpeabody.com (Nixon) and syonaty@chwattlys.com (Cannon)

Phone: 2129403161

Fax No.: _____

II. PROJECT INFORMATION

A) Project Address: 901 Cedar Avenue

Tax Map Number (SBL) 144.78-3-2.21
(Section/Block/Lot)

SWIS Number 291100

Located in City of Niagara Falls

Located in Town of _____

Located in Village of _____

School District of Niagara Falls

B) Current Assessment of Property:

Land \$22,900

Total \$3,171,900

C) Present legal owner of the site LH Niagara Towers LLC

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

D) Describe the project:

Niagara Towers is a 200 unit (plus 1 super's unit) affordable housing project
targeting senior households with an income of 60% AMI or less. Additional
information is included in an attachment.

1. Project site (land)

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

(b) Indicate the present use of the project site.
Affordable Housing for Seniors

2. Indicate number, size (in square feet) and approximate age of existing buildings on site
 One building, 144,300 Sq ft and 42 years

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.
 N/A

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

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.
 N/A

6. List principal items/categories of equipment to be acquired as part of the project.

7. Has construction work on this project begun?
 No

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:

See attached chart for Sources & Uses

Property Acquisition	\$
Construction (Improvements)	\$
Equipment Purchases/Fixtures/Furnishings	\$
Soft costs (i.e. engineering, architectural)	\$
Other (describe)	\$
TOTAL USES OF FUNDS	0

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

See attached chart for Sources & Uses

Bank Financing	\$
Equity	\$
Grants/Tax Credits	\$
Taxable or Tax Exempt Bond	\$
Other	\$
TOTAL SOURCES OF FUNDS	0

C) Identify each state and federal grant/credit:

Tax Credit Equity	\$ 14,880,129
MPP Grant	\$ 530,000
	\$
	\$
TOTAL PUBLIC FUNDS	\$ 15,410,129

IV. FINANCIAL ASSISTANCE REQUESTED

A.) Benefits Requested:

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

B.) Value of Incentives: LEAVE THIS SECTION BLANK (will be estimated by NCIDA Staff)

Property Tax Exemption

Estimated duration of Property Tax exemption: _____

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: \$ _____

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	6	\$ 44,000	1	\$ 48,000
Part time	1	\$ 39,000	0	\$ 0
TOTAL FTEs	7	\$ 83,000	1	\$ 48,000

Annual Salary Range of Jobs to be Created: \$ 46,000 to \$ 48,000

Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) Management,
Administrative, Social Service, Maintenance

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 JTPA Entities for new employment opportunities created as a result of the proposed project.
- C. A liability and contract liability policy for a minimum of three million dollars will be furnished by the Applicant insuring the Agency.
- D. Annual Sales Tax 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) ss.:

Jay Reinhard, being first duly sworn, deposes and says:

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


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 6th day of July, 2022

Paige Papageorgiou
(Notary Public)



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.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in processing of the Application, including attorneys' fees, if any.



(Applicant Signature)

By: OAHS Niagara Towers TC LLC

Name: Jay Reinhard

Title: President


(Notary Public)

PAIGE PAPAGEORGIU
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES MARCH 9, 2027

Sworn to before me this 6th day

[stamp]

of July, 2022


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			
Sponsor is Orbach Affordable Housing Solutions. The applicant is OAHS Niagara Towers TC LLC.			
Name of Action or Project: Niagara Towers			
Project Location (describe, and attach a location map): 901 Cedar Avenue, Niagara Falls, Niagara, New York 14301			
Brief Description of Proposed Action: The project is a 100% affordable housing project consisting of 200 units (plus 1 super's unit) targeting senior households with an income of 60% AMI or less. The project will undergo extensive rehabilitation including renovating the interiors of all units and common areas, upgrading all electrical equipment to energy efficient equipment, updating the building envelope and improving various site features. Tax exempt bonds are being requested from Niagara County IDA to acquire, rehabilitate and preserve this 100% affordable housing project for seniors. The building also has an existing HAP contract for 100% of the units, which will be extended for another 20 years.			
Name of Applicant or Sponsor: OAHS Niagara Towers TC LLC		Telephone: (201) 793-3121	
		E-Mail: https://orbachhousing.com	
Address: 980 Sylvan Avenue			
City/PO: Englewood Cliffs		State: New Jersey	Zip Code: 07632
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input checked="" type="checkbox"/>
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: 4% Tax credits from New York State Homes and Community Renewal (HCR), MPP Grant funds from New York State Energy Research and Development Authority (NYSERDA) and Section 8 HAP Contract for 200 units.			NO <input type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		1.16 acres	
b. Total acreage to be physically disturbed?		1.16 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		1.16 acres	
4. Check all land uses that occur on, adjoining and near the proposed action. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input 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			

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"/>	
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: _____ Niagara Falls Housing Authority (east adjoining) produces waste including ignitable waste, lead, etc. No violations have been reported.	NO	YES
	<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"/>	
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor name: QAHS Niagara Towers TC LLC	Date: 7/6/22	
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 type="checkbox"/>	
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	
3. Will the proposed action impair the character or quality of the existing community?	<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 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 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 type="checkbox"/>	
7. Will the proposed action impact existing: a. public / private water supplies?	<input type="checkbox"/>	
b. public / private wastewater treatment utilities?	<input type="checkbox"/>	
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<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 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 type="checkbox"/>	
11. Will the proposed action create a hazard to environmental resources or human health?	<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

II.D Describe the Project:

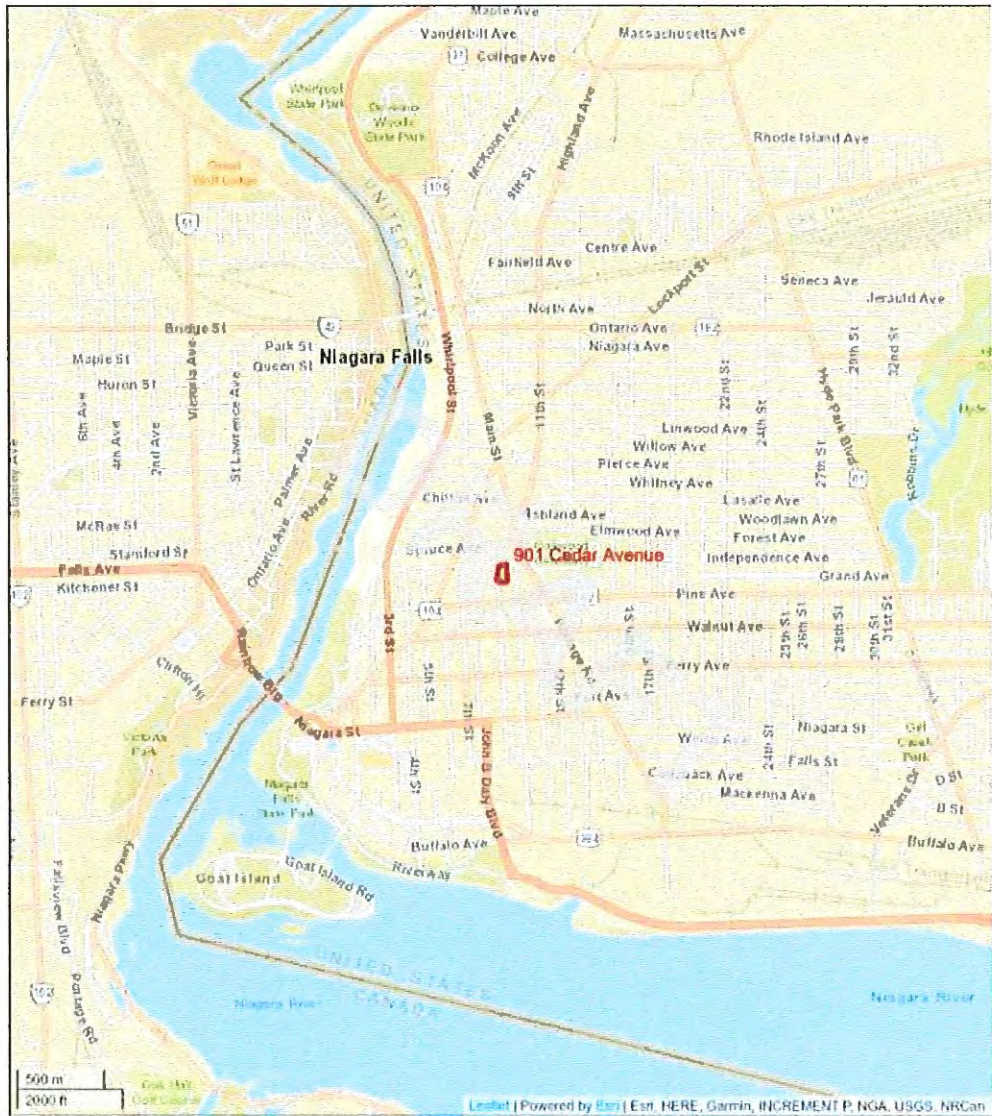
Niagara Towers is a 200-unit (plus 1 super's unit) affordable housing project targeting senior households with an income of 60% AMI or less. Currently, the property is an 18-story building that was originally developed in 1980 with a renovation performed in 2007. Onsite amenities include a leasing office, community room and a laundry room. Tax exempt bonds are being requested from Niagara County IDA to acquire, rehabilitate and preserve this 100% affordable housing project for seniors. The building also has an existing HAP contract for 100% of the units, which will be extended for another 20 years.

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

The project will undergo extensive rehabilitation including renovating the interiors of all units and common areas, upgrading all electrical equipment to energy efficient equipment, updating the building envelope, and improving various site features.

Section III, A & B: Sources & Uses of Funds

<u>Construction</u>		<u>Permanent</u>	
<u>Sources</u>		<u>Sources</u>	
Tax Exempt Bonds Tranche A	\$ 16,714,742	Tax Exempt Bonds Tranche A	\$ 16,714,742
Tax Exempt Bonds Tranche B	\$ 2,650,000	Tax Exempt Bonds Tranche B	\$ -
Tax Credit Equity	\$ 10,947,311	Tax Credit Equity	\$ 14,880,129
Seller's Note	\$ 4,393,404	Seller's Note	\$ 4,433,061
Interim Income	\$ 259,718	Interim Income	\$ 259,718
Deferred Developer Fee	\$ -	Deferred Developer Fee	\$ 2,494,287
NYSERDA MPP Grant	\$ -	NYSERDA MPP Grant	\$ 530,000
Gap	\$ -	Gap	\$ -
TOTAL SOURCES	\$ 34,965,175	TOTAL SOURCES	\$ 39,311,937
<u>Uses</u>		<u>Uses</u>	
Acquisition Costs	\$ 18,000,000	Acquisition Costs	\$ 18,000,000
Construction Costs	\$ 14,074,394	Construction Costs	\$ 14,074,394
Soft Costs	\$ 2,390,781	Soft Costs	\$ 3,225,497
Developer Fees	\$ 500,000	Developer Fees	\$ 4,012,046
TOTAL USES	\$ 34,965,175	TOTAL USES	\$ 39,311,937



Motion By: _____
Seconded By: _____

BOND RESOLUTION
(OAHS Niagara Towers TC LLC Project)

A regular meeting of the Niagara County Industrial Development Agency (the "Issuer"), was held on December 14, 2022 at 9:00 a.m.

After the meeting had been duly called to order, the Chairperson announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the issuance and sale of one or more series of the Issuer's proposed Niagara County Industrial Development Agency Multi-Family Housing Tax-Exempt Revenue Bonds (OAHS Niagara Towers TC LLC Apartments), Series 2022, in one or more series, as part of a plan of financing, in an aggregate principal amount not to exceed \$23,100,000.

RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY BY THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY OF ITS MULTI-FAMILY HOUSING TAX-EXEMPT REVENUE BONDS (OAHS NIAGARA TOWERS TC LLC APARTMENTS), SERIES 2022, IN ONE OR MORE SERIES, AS PART OF A PLAN OF FINANCING, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$23,100,000, AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 569 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, **OAHS NIAGARA TOWERS TC LLC**, a New York limited liability company for itself or an entity formed or to be formed (the "Borrower"), has submitted an application (the "Application") to the Issuer requesting that the Issuer issue, in one or more series, its Multi-Family Housing Tax-Exempt Revenue Bonds (OAHS Niagara Towers TC LLC Apartments), Series 2022, in one or more series, as part of a plan of financing (the "Bonds" or the "Series 2022 Bonds"), for the benefit of the Borrower for the purpose of financing or refinancing the Project (as defined below); and

WHEREAS, the Borrower has requested that the Agency assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in approximately 2.56-acre parcel of land located at 821 Cedar Avenue and 901 Cedar Avenue in the City of Niagara Falls, Niagara County, New York 14301 (the "Land", being more particularly identified as tax parcel numbers 144.78-2-48 and 144.78-3-2.2), together with the existing approximately 144,300 square-foot, eighteen-story, 200-unit senior affordable housing complex thereon (the "Existing Improvements"); (B)(i) the renovation, refurbishment and upgrading of the Existing Improvements; (ii) upgrades to electrical equipment; (iii) updates to all major systems including elevators and heating systems; and (iv) improvements to various site features (collectively, the "Improvements"); (C) the acquisition and installation in and around the Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property

(collectively, the "Equipment", and together with the Land, the Existing Improvements and the Improvements, the "Facility"); (D) the payment of all or a portion of the costs of issuing the Bonds, credit enhancement fees relating to the Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any; and (E) the retention by the Issuer of a leasehold or other interest in the Facility and the lease or sale of the Issuer's interest in the Facility back to the Company pursuant to an agreement which shall require the Company to make payments sufficient to fund the debt service payments on the Bonds and make certain other payments; and

WHEREAS, all of the facilities financed and/or refinanced with the Bonds are or will be owned and/or operated by the Borrower, and are or will be located at 821 Cedar Avenue and 901 Cedar Avenue in the City of Niagara Falls, Niagara County, New York 14301; and

WHEREAS, in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and Section 859-a of the Act, the Issuer conducted a public hearing on the issuance of the Bonds on November 30, 2022, following the publication of a notice of said public hearing in the *Niagara Gazette*; and

WHEREAS, the County Legislature, Niagara County, New York, approved the issuance of the Bonds in accordance with Section 147(f) of the Code on December 6, 2022; and

WHEREAS, pursuant to Section 146 of the Code, there must be allocated to the Bonds a portion of the private activity volume cap of the State sufficient to equal the par amount of the Bonds; and

WHEREAS, pursuant to a letter from Empire State Development, the Issuer anticipates receiving the allocation of the private activity volume cap of the State sufficient to equal the par amount of the Bonds; and

WHEREAS, the Bonds are to be issued pursuant to a certain Indenture of Trust (the "Indenture"), dated on or about January 1, 2023, by and between the Issuer and Huntington National Bank, as trustee (the "Trustee"); and

WHEREAS, in connection with the issuance of the Bonds, the Issuer, the Borrower and OAHS Niagara Towers Housing Development Fund Corporation, as nominee (the "HDFC") shall enter into (i) a certain Lease Agreement, dated on or about January 1, 2023 (the "Lease Agreement"), pursuant to which the Borrower and the HDFC shall lease their respective interests in and to the Facility to the Issuer and (ii) a certain Financing Agreement, dated on or about January 1, 2023, by and among the Issuer, the Borrower, the Trustee and Redstone Tax Exempt Funding (the "Financing Agreement") and Leaseback Agreement, dated on or about January 1, 2023, by and between the Issuer, the Borrower and the HDFC for the purpose of specifying the terms and conditions pursuant to which the Issuer agrees to undertake the Project and sublease its interest in the Facility back to the Borrower and the HDFC (the "Leaseback Agreement") with the payments to be made by the Borrower thereunder to be in an amount sufficient to pay the principal of, premium, if any, and interest on the Bonds; and

WHEREAS, as security for the Bonds (i) the Issuer shall assign to the Trustee substantially all of its rights under the Financing Agreement (except the Reserved Rights as such term is defined therein) pursuant to the terms of a certain Pledge and Assignment, dated on or

about January 1, 2023, from the Issuer to the Trustee (the "Pledge and Assignment") and (ii) the Issuer and the Borrower will grant to the Trustee a mortgage lien on and security interest in the Facility, pursuant to the terms of a certain Mortgage and Security Agreement, dated on or about January 1, 2023, from the Issuer and the Borrower to the Trustee (the "Mortgage"); and

WHEREAS, FMSBonds, Inc., as underwriter (the "Underwriter"), shall purchase the Bonds in accordance with a certain Bond Purchase Agreement to be dated the date of sale of the Bonds (the "Bond Purchase Agreement"); and

WHEREAS, pursuant to Section 874(1) of the Act, the Issuer is exempt from the payment of taxes imposed upon real property and improvements owned by it or under its jurisdiction, control or supervision other than special ad valorem levies, special assessments and service charges against real property, which are or may be imposed for special improvements or special district improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Issuer hereby finds and determines:

(a) By virtue of the Act, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Project will promote and maintain permanent private sector jobs, health, general prosperity and economic welfare of the citizens of the State of New York and improve their standard of living and will increase the overall number of permanent private sector jobs in the State and thereby serve the public purposes of the Act; and

(c) The Project and the operations conducted therein will not cause or result in the violation of the health, labor or other laws of the United States of America, the State of New York, or Niagara County; and

(d) It is desirable and in the public interest for the Issuer to issue and sell the Bonds upon the terms and conditions as are hereafter set forth in the Indenture for the purpose of assisting in financing the Project; and

(e) The public hearing held by the Issuer on November 30, 2022, concerning the issuance of the Bonds was duly held in accordance with the requirements of the Code and the Act, including but not limited to the giving of public notice of the hearing a reasonable time before the hearing and affording a reasonable opportunity for persons with differing views on the issuance of the Bonds to be heard; and

(f) All documents to be executed by the Issuer are reasonably necessary to provide the security described herein for the Bonds; and

Section 2. In consequence of the foregoing, the Issuer hereby determines to: (i) acquire a leasehold interest in the Facility from the Borrower and the HDFC pursuant to the

Lease Agreement, (ii) issue the Bonds pursuant to the terms of the Indenture, (iii) use the proceeds of the Bonds to assist the Borrower in financing the undertaking of the Project and to pay certain incidental expenses in connection therewith, (iv) lease its right, title and interest in the Facility back to the Borrower and the HDFC pursuant to the Leaseback Agreement, (v) execute a certain Tax Regulatory Agreement, to be dated as of the date of issuance and delivery of the Bonds (the "Tax Regulatory Agreement"), pursuant to which the Issuer and the Borrower make certain representations and covenants to ensure the continued tax-exempt status of the Bonds, (vi) execute a certain Arbitrage Certificate, to be dated as of the date of issuance and delivery of the Bonds (the "Arbitrage Certificate"), (vii) execute an Internal Revenue Service Form 8038 (the "Information Return") in connection with the issuance of the Bonds, and (viii) appoint the Borrower as agent of the Agency to undertake the Project and provide the Borrower with an exemption from mortgage recording tax and to execute and deliver a Project Agreement (and related forms) in furtherance thereof (the "Project Agreement").

Section 3. Subject to (i) the Borrower executing the Project Agreement and/or Leaseback Agreement, and (ii) the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Borrower to proceed with the acquisition, renovation, construction, reconstruction, rehabilitation and equipping of the Project and hereby appoints the Borrower as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Project Agreement shall expire on December 31, 2024 (*unless extended for good cause by the Executive Director of the Agency*).

Section 4. The Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer are hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to negotiate, approve, execute and deliver the Bonds, the Indenture, the Financing Agreement, the Leaseback Agreement, the Bond Purchase Agreement, the Tax Regulatory Agreement, the Pledge and Assignment, the Mortgage, the Project Agreement and such other documents, instruments or agreements as may be necessary in connection with the issuance of the Bonds (collectively, the "Financing Documents").

Section 5. The Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer are hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to approve and deliver the Official Statement (if any) and the distribution thereof is hereby authorized.

Section 6. The Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer are hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to approve and execute the Information Return and to file the same with the Internal Revenue Service.

Section 7. The Issuer is hereby authorized to issue, execute, sell and deliver to the Underwriter the Bonds pursuant to the Act and in accordance with the Indenture; *provided, that:*

(a) The Bonds authorized to be issued, executed, sold and delivered pursuant to this Section: (i) shall be issued, executed and delivered at such time as the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer shall determine, (ii) shall be in one or more series and in such aggregate principal amount, as part of a plan of financing, not to exceed \$23,100,000, as is hereinafter approved by the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer, (iii) shall bear interest at such rates as are approved by the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer and are hereafter set forth in the Bonds and the Indenture and (iv) shall be subject to prepayment prior to maturity, and have such other provisions and be issued in such manner and on such conditions as are approved by the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer and are hereafter set forth in the Bonds and the Indenture.

(b) The Bonds shall be issued solely for the purpose of providing funds to assist the Borrower in financing the Project Costs, the administrative, legal, financial and other expenses of the Issuer in connection with such assistance and incidental to the issuance of the Bonds, as such costs are more specifically set forth in the Indenture.

(c) The Bonds and the interest thereon are not and shall never be a debt of the State of New York or Niagara County, New York, and neither the State of New York nor Niagara County, New York, shall be liable thereon.

(d) The Bonds, together with interest payable thereon, shall be special obligations of the Issuer payable solely out of the payments, revenues and receipts derived from or in connection with moneys received under the Financing Agreement or from the enforcement of the security provided by the Indenture.

Section 8. Notwithstanding any other provision of this resolution to the contrary, the Issuer covenants that it will make no use of the proceeds of the Bonds or of any other funds which, if such use had been reasonably expected on the date of issue of the Bonds, would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

Section 9. (a) The Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer is hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to execute and deliver the Financing Documents, the Official Statement (if any) and the Information Return, together with all related documents all in substantially the forms as are approved by the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer upon the advice of Counsel to the Issuer and Bond Counsel, and the Secretary or any Assistant Secretary of the Issuer (or Counsel to the Issuer) is hereby authorized (but not required) to affix the seal of the Issuer thereto where appropriate and to attest the same. The execution of the Financing Documents, the Official Statement (if any), the Information Return and such related documents by the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson shall constitute conclusive evidence of such approval.

(b) Each of the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson is further hereby authorized, on behalf of the Issuer, to designate such additional persons to act on behalf of the Issuer in connection with this resolution.

Section 10. The Issuer hereby assigns its private activity bond volume cap allocation with respect to the Bonds in accordance with Section 146 of the Code and any applicable law of the State in an amount equal to \$23,100,000 (or such other amount equal to the principal amount of the Bonds to be issued).

Section 11. The members, officers, employees, and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided by the provisions of the Financing Documents, and to execute and deliver all such additional certificates, instruments and documents, including the Financing Documents, the Official Statement (if any) and the Information Return, to determine and to do all such further acts and things as may be necessary or in the opinion of the member, officer, employee, or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Issuer with all of the terms, covenants, and provisions of the Financing Documents binding upon the Issuer.

Section 12. It is hereby found and determined that all formal actions of the Issuer concerning and relating to the adoption of this resolution were adopted in an open meeting of the Issuer and that all deliberations of the Issuer and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 13. Due to the complex nature of this transaction, the Issuer hereby authorizes its Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson to approve, execute and deliver on behalf of the Issuer, such further agreements, documents and certificates as the Issuer may be advised by Bond Counsel or Counsel to the Issuer to be necessary or desirable to effectuate the foregoing and the issuance of the Bonds, such approval to be conclusively evidenced by the execution of any such agreements, documents or certificates by the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer.

Section 14. Counsel to the Issuer and Bond Counsel are hereby authorized to work with counsel to the Borrower and others to prepare for submission to the Issuer, all documents necessary to effect the authorization, issuance and sale of the Bonds and reimbursement of the cost of all such work prior to the date hereof is hereby authorized to the extent permitted by the Code.

Section 15. This resolution shall take effect immediately and the Bonds are hereby ordered to be issued in accordance with this resolution.

[Remainder of Page Intentionally Left Blank]

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

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Mark A. Onesi				
Jerald I. Wolfgang				
Kevin McCabe				
William L. Ross				
Scott Brydges				
Clifford Scott				
Robert B. Cliffe				
Jason Krempa				
Maria V. Lopez				

The Resolutions were thereupon duly adopted.

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

I, the undersigned Secretary of the Niagara County Industrial Development Agency, DO
HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Niagara
County Industrial Development Agency (the "Issuer"), including the resolutions contained
therein, held on the 14th day of December, 2022, with the original thereof on file in my office,
and that the same is a true and correct copy of the proceedings of the Issuer and of such
resolution set forth therein and of the whole of said original insofar as the same relates to the
subject in matters therein referred to.

That the Financing Documents and the Bonds contained in the transcript of proceedings
are each in substantially the forms presented to and approved at said meeting or as duly approved
hereunder.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly
given to the public and the news media in accordance with the New York Open Meetings Law,
constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said
Issuer had due notice of said meeting and that the meeting was in all respects duly held.

I FURTHER CERTIFY that there was a quorum of the members of the Issuer present
throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force
and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 14th day of December,
2022.

Secretary

8.9

OAHS Urban Park

TC LLC

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

OAHS Urban Park TC LLC

(Applicant Name)

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

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

<http://niagaracountybusiness.com>

Updated 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: OAHS Urban Park TC LLC

Mailing Address: 980 Slyvan Avenue

City/Town/Village & Zip code: Englewood Cliffs, New Jersey 07632

Phone: 2017933121

Website: https://orbachhousing.com/

Fed Id. No.: 88-1893246

Contact Person, and Title: Jay Reinhard, President

Email: jay@oahsaffordable.com

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

No individuals own 15% or more

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: 03/24/2022

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: Nixon Peabody LLP (Deal Legal Counsel) and Cannon Heyman & Weiss LLP (IDA Counsel)

Contact Person, and Title: Aaron Yowell (Nixon) and Stephen Yonaty (Cannon)

Mailing Address: 55 West 46th Street (Nixon) and 726 Exchange St, Suite 500 (Cannon)

City/Town/Village & Zip code: New York, NY 10036 and Buffalo, NY 14210 (Cannon)

Email: ayowell@nixonpeabody.com (Nixon) and syonaty@chwattys.com (Cannon)

Phone: 2129403161

Fax No.: _____

II. PROJECT INFORMATION

A) Project Address: 77 Main Street

Tax Map Number (SBL) 109.55-1-7
(Section/Block/Lot)
SWIS Number 290900
Located in City of Lockport
Located in Town of Lockport
Located in Village of _____
School District of Lockport

B) Current Assessment of Property:

Land \$29,900
Total \$2,649,200

C) Present legal owner of the site LH Urban Park Towers LLC

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

D) Describe the project:

Urban Park Towers is a 150 unit (plus 1 super's unit) 100% affordable senior housing project targeting households with an income of 60% AMI or less. The building is 12 stories tall and was originally built in 1978 with renovations in 2007. See attachment for additional information.

1. Project site (land)

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

(b) Indicate the present use of the project site.
Senior Affordable Housing

2. Indicate number, size (in square feet) and approximate age of existing buildings on site
One building, 108,630 Sq ft and 44 years

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.
N/A

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

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.
N/A

6. List principal items/categories of equipment to be acquired as part of the project.

7. Has construction work on this project begun?
No

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:

See attached chart for Sources & Uses

Property Acquisition	\$
Construction (Improvements)	\$
Equipment Purchases/Fixtures/Furnishings	\$
Soft costs (i.e. engineering, architectural)	\$
Other (describe)	\$
TOTAL USES OF FUNDS	\$ 0

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

See attached chart for Sources & Uses

Bank Financing	\$
Equity	\$
Grants/Tax Credits	\$
Taxable or Tax Exempt Bond	\$
Other	\$
TOTAL SOURCES OF FUNDS	\$ 0

C) Identify each state and federal grant/credit:

Tax Credit Equity	\$ 12,394,113
MPP Grant	\$ 397,500
	\$
	\$
TOTAL PUBLIC FUNDS	\$ 12,791,613

IV. FINANCIAL ASSISTANCE REQUESTED

A.) Benefits Requested:

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

B.) Value of Incentives: LEAVE THIS SECTION BLANK (will be estimated by NCIDA Staff)

Property Tax Exemption

Estimated duration of Property Tax exemption: _____

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: \$ _____

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	5	\$ 38,000	1	\$ 42,000
Part time			0	\$ 0
TOTAL FTEs	5	\$ 38,000	1	\$ 42,000

Annual Salary Range of Jobs to be Created: \$ 42,000 to \$ 43,000

Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) Management,
Administrative, Social Service, Maintenance

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 JTPA Entities for new employment opportunities created as a result of the proposed project.
- C. A liability and contract liability policy for a minimum of three million dollars will be furnished by the Applicant insuring the Agency.
- D. Annual Sales Tax 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.

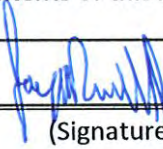
- G. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.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

Jay Reinhard, being first duly sworn, deposes and says:

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


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 6th day of July, 2022

Faige Papageorgiou
(Notary Public)



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.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in processing of the Application, including attorneys' fees, if any.



(Applicant Signature)

By: OAHS Urban Park TC LLC

Name: Jay Reinhard

Title: President


(Notary Public)

PAIGE PAPAGEORGIU
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES MARCH 9, 2027

Sworn to before me this 6th day

[stamp]

of July, 2022

617.20
Appendix B
Short Environmental Assessment Form

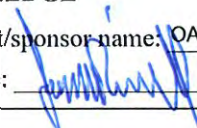
Instructions for Completing

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			
Sponsor is Orbach Affordable Housing Solutions. The applicant is OAHS Urban Park TC LLC.			
Name of Action or Project: Urban Park Towers			
Project Location (describe, and attach a location map): 77 Main St, Lockport, NY 14094			
Brief Description of Proposed Action: The project is a 100% affordable housing project consisting of 150 units (plus 1 super's unit) targeting senior households with an income of 60% AMI or less. The project will undergo extensive rehabilitation including renovating the interiors of all units and common areas, upgrading all electrical equipment to energy efficient equipment, updating the building envelope and improving various site features. Tax exempt bonds are being requested from Niagara County IDA to acquire, rehabilitate and preserve this 100% affordable housing project for seniors. The building also has an existing HAP contract for 100% of the units, which will be extended for another 20 years.			
Name of Applicant or Sponsor: OAHS Urban Park TC LLC		Telephone: (201) 793-3121	
		E-Mail: https://orbachhousing.com	
Address: 980 Sylvan Avenue			
City/PO: Englewood Cliffs		State: New Jersey	Zip Code: 07632
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 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: 4% Tax credits from New York State Homes and Community Renewal (HCR), MPP Grant funds from New York State Energy Research and Development Authority (NYSERDA) and Section 8 HAP Contract for 150 units.			NO <input type="checkbox"/>
			YES <input type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		.73 acres	
b. Total acreage to be physically disturbed?		.73 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		.73 acres	
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input 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			

	NO	YES	N/A
5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>		
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	<input type="checkbox"/>	NO	YES
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	<input checked="" type="checkbox"/>	NO	YES
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation service(s) available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	<input checked="" type="checkbox"/>	NO	YES
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: Upgrading all electrical equipment with energy efficiency equipment, replacing light fixtures with LED lighting, and replacing all major systems including elevators and heating systems.	<input type="checkbox"/>	NO	YES
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____	<input type="checkbox"/>	NO	YES
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____	<input type="checkbox"/>	NO	YES
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places? b. Is the proposed action located in an archeological sensitive area?	<input checked="" type="checkbox"/>	NO	YES
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? 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"/>	NO	YES
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	<input checked="" type="checkbox"/>	NO	YES
16. Is the project site located in the 100 year flood plain?	<input checked="" type="checkbox"/>	NO	YES
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 checked="" type="checkbox"/> NO <input type="checkbox"/> YES b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input type="checkbox"/> NO <input type="checkbox"/> YES Discharged to the City of Lockport stormwater system via underground conduits from roof drains as well as direct percolation to ground surface in landscaped areas.	<input type="checkbox"/>	NO	YES

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____	NO	YES
_____	<input checked="" type="checkbox"/>	
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"/>	
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"/>	
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor name: OAHS Urban Park TC LLC	Date:	7/6/22
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 type="checkbox"/>	
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	
3. Will the proposed action impair the character or quality of the existing community?	<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 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 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 type="checkbox"/>	
7. Will the proposed action impact existing: a. public / private water supplies?	<input type="checkbox"/>	
b. public / private wastewater treatment utilities?	<input type="checkbox"/>	
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<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 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 type="checkbox"/>	
11. Will the proposed action create a hazard to environmental resources or human health?	<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 checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action 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

II.D Describe the Project:

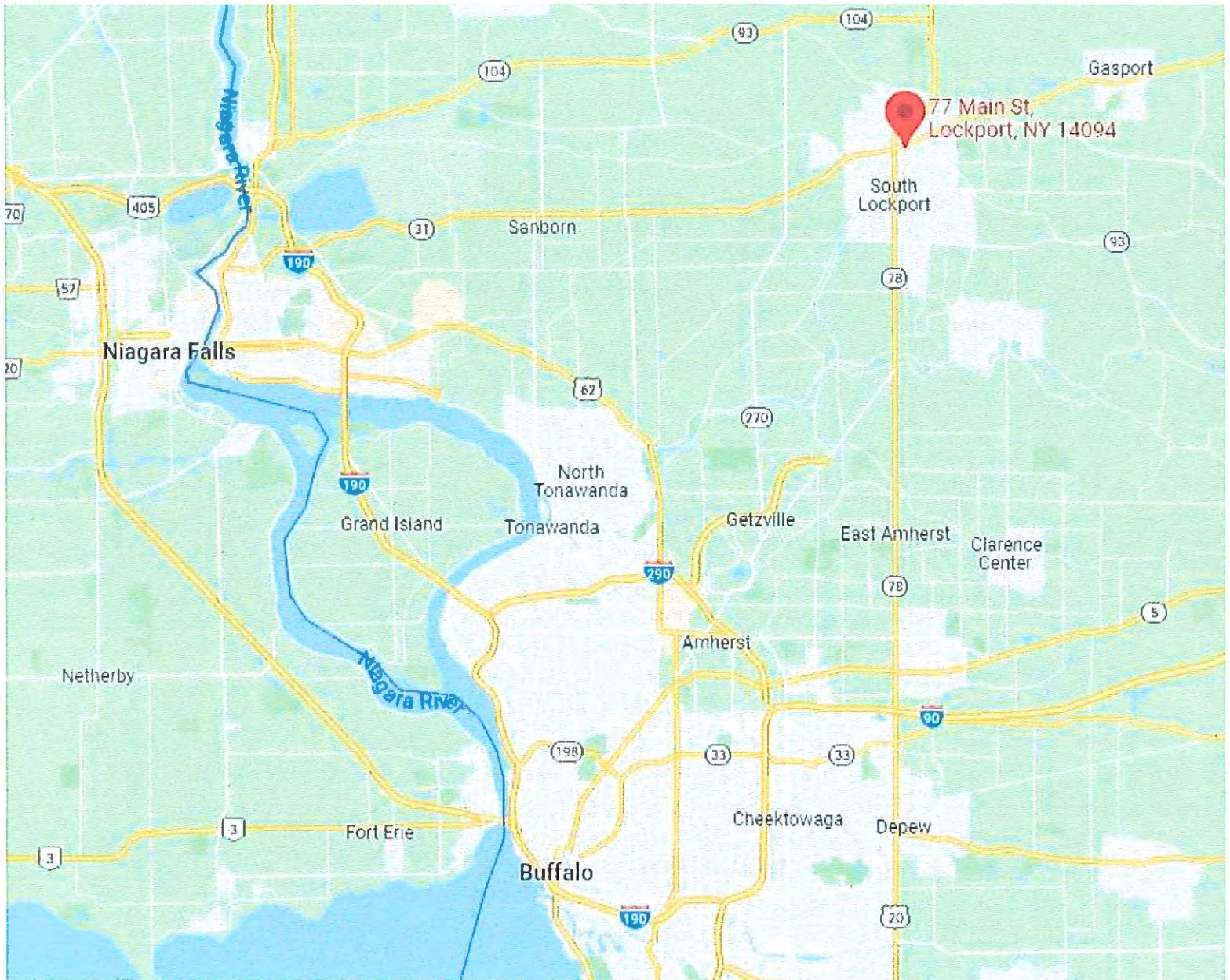
Urban Park Towers is a 150 unit (plus 1 super's unit) 100% affordable senior housing project targeting households with an income of 60% AMI or less. The building is 12 stories tall and was originally built in 1978 with renovations in 2007. Onsite amenities include a leasing office, community room with kitchen, a library, and laundry rooms. Tax exempt bonds are being requested from Niagara County IDA to acquire, rehabilitate and preserve this 100% affordable housing project for seniors. The building also has an existing HAP contract for 100% of the units, which will be extended for another 20 years.

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

The project will undergo extensive rehabilitation including renovating the interiors of all units and common areas, upgrading all electrical equipment to energy efficient equipment, updating the building envelope, and improving various site features.

Section III, A & B: Sources & Uses of Funds

<u>Construction</u>		<u>Permanent</u>	
<u>Sources</u>		<u>Sources</u>	
Tax Exempt Bonds Tranche A	\$ 13,341,590	Tax Exempt Bonds Tranche A	\$ 13,341,590
Tax Exempt Bonds Tranche B	\$ 3,200,000	Tax Exempt Bonds Tranche B	\$ -
Tax Credit Equity	\$ 7,900,007	Tax Credit Equity	\$ 12,394,113
Seller's Note	\$ 5,289,026	Seller's Note	\$ 5,113,938
Interim Income	\$ -	Interim Income	\$ -
Deferred Developer Fee	\$ -	Deferred Developer Fee	\$ 2,342,202
NYSERDA MPP Grant	\$ -	NYSERDA MPP Grant	\$ 397,500
Gap	\$ -	Gap	\$ -
TOTAL SOURCES	\$ 29,730,623	TOTAL SOURCES	\$ 33,589,343
<u>Uses</u>		<u>Uses</u>	
Acquisition Costs	\$ 18,000,000	Acquisition Costs	\$ 18,000,000
Construction Costs	\$ 9,467,700	Construction Costs	\$ 9,467,700
Soft Costs	\$ 2,162,923	Soft Costs	\$ 2,810,218
Developer Fees	\$ 100,000	Developer Fees	\$ 3,311,425
TOTAL USES	\$ 29,730,623	TOTAL USES	\$ 33,589,343



Motion By: _____
Seconded By: _____

BOND RESOLUTION
(OAHS Urban Park TC LLC Project)

A regular meeting of the Niagara County Industrial Development Agency (the "Issuer"), was held on December 14, 2022 at 9:00 a.m.

After the meeting had been duly called to order, the Chairperson announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the issuance and sale of one or more series of the Issuer's proposed Niagara County Industrial Development Agency Multi-Family Housing Tax-Exempt Revenue Bonds (OAHS Urban Park TC LLC Apartments), Series 2022, in one or more series, as part of a plan of financing, in an aggregate principal amount not to exceed \$19,950,000.

RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY BY THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY OF ITS MULTI-FAMILY HOUSING TAX-EXEMPT REVENUE BONDS (OAHS URBAN PARK TC LLC APARTMENTS), SERIES 2022, IN ONE OR MORE SERIES, AS PART OF A PLAN OF FINANCING, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$19,950,000, AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 569 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, **OAHS URBAN PARK TC LLC**, a New York limited liability company for itself or an entity formed or to be formed (the "Borrower"), has submitted an application (the "Application") to the Issuer requesting that the Issuer issue, in one or more series, its Multi-Family Housing Tax-Exempt Revenue Bonds (OAHS Urban Park TC LLC Apartments), Series 2022, in one or more series, as part of a plan of financing (the "Bonds" or the "Series 2022 Bonds"), for the benefit of the Borrower for the purpose of financing or refinancing the Project (as defined below); and

WHEREAS, the Borrower has requested that the Agency assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in approximately 0.73-acre parcel of land located at 77 Main Street in the City of Lockport, Niagara County, New York 14094 (the "Land", being more particularly identified as tax parcel number 109.55-1-7), together with the existing approximately 103,713 square-foot, twelve-story, 150-unit senior affordable housing complex thereon (the "Existing Improvements"); (B)(i) the renovation, refurbishment and upgrading of the Existing Improvements; (ii) upgrades to electrical equipment; (iii) updates to all major systems including elevators and heating systems; and (iv) improvements to various site features (collectively, the "Improvements"); (C) the acquisition and installation in and around the Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (collectively, the "Equipment", and together with the Land,

the Existing Improvements and the Improvements, the "Facility"); (D) the payment of all or a portion of the costs of issuing the Bonds, credit enhancement fees relating to the Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any; and (E) the retention by the Issuer of a leasehold or other interest in the Facility and the lease or sale of the Issuer's interest in the Facility back to the Company pursuant to an agreement which shall require the Company to make payments sufficient to fund the debt service payments on the Bonds and make certain other payments; and

WHEREAS, all of the facilities financed and/or refinanced with the Bonds are or will be owned and/or operated by the Borrower, and are or will be located at 77 Main Street in the City of Lockport, Niagara County, New York 14094; and

WHEREAS, in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and Section 859-a of the Act, the Issuer conducted a public hearing on the issuance of the Bonds on November 29, 2022, following the publication of a notice of said public hearing in the *Niagara Gazette*; and

WHEREAS, the County Legislature, Niagara County, New York, approved the issuance of the Bonds in accordance with Section 147(f) of the Code on December 6, 2022; and

WHEREAS, pursuant to Section 146 of the Code, there must be allocated to the Bonds a portion of the private activity volume cap of the State sufficient to equal the par amount of the Bonds; and

WHEREAS, pursuant to a letter from Empire State Development, the Issuer anticipates receiving the allocation of the private activity volume cap of the State sufficient to equal the par amount of the Bonds; and

WHEREAS, the Bonds are to be issued pursuant to a certain Indenture of Trust (the "Indenture"), dated on or about January 1, 2023, by and between the Issuer and Huntington National Bank, as trustee (the "Trustee"); and

WHEREAS, in connection with the issuance of the Bonds, the Issuer, the Borrower and OAHs Urban Park Housing Development Fund Corporation, as nominee (the "HDFC") shall enter into (i) a certain Lease Agreement, dated on or about January 1, 2023 (the "Lease Agreement"), pursuant to which the Borrower and the HDFC shall lease their respective interests in and to the Facility to the Issuer and (ii) a certain Financing Agreement, dated on or about January 1, 2023, by and among the Issuer, the Borrower, the Trustee and Redstone Tax Exempt Funding (the "Financing Agreement") and Leaseback Agreement, dated on or about January 1, 2023, by and between the Issuer, the Borrower and the HDFC for the purpose of specifying the terms and conditions pursuant to which the Issuer agrees to undertake the Project and sublease its interest in the Facility back to the Borrower and the HDFC (the "Leaseback Agreement") with the payments to be made by the Borrower thereunder to be in an amount sufficient to pay the principal of, premium, if any, and interest on the Bonds; and

WHEREAS, as security for the Bonds (i) the Issuer shall assign to the Trustee substantially all of its rights under the Financing Agreement (except the Reserved Rights as such term is defined therein) pursuant to the terms of a certain Pledge and Assignment, dated on or

about January 1, 2023, from the Issuer to the Trustee (the "Pledge and Assignment") and (ii) the Issuer and the Borrower will grant to the Trustee a mortgage lien on and security interest in the Facility, pursuant to the terms of a certain Mortgage and Security Agreement, dated on or about January 1, 2023, from the Issuer and the Borrower to the Trustee (the "Mortgage"); and

WHEREAS, FMSBonds, Inc., as underwriter (the "Underwriter"), shall purchase the Bonds in accordance with a certain Bond Purchase Agreement to be dated the date of sale of the Bonds (the "Bond Purchase Agreement"); and

WHEREAS, pursuant to Section 874(1) of the Act, the Issuer is exempt from the payment of taxes imposed upon real property and improvements owned by it or under its jurisdiction, control or supervision other than special ad valorem levies, special assessments and service charges against real property, which are or may be imposed for special improvements or special district improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Issuer hereby finds and determines:

(a) By virtue of the Act, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Project will promote and maintain permanent private sector jobs, health, general prosperity and economic welfare of the citizens of the State of New York and improve their standard of living and will increase the overall number of permanent private sector jobs in the State and thereby serve the public purposes of the Act; and

(c) The Project and the operations conducted therein will not cause or result in the violation of the health, labor or other laws of the United States of America, the State of New York, or Niagara County; and

(d) It is desirable and in the public interest for the Issuer to issue and sell the Bonds upon the terms and conditions as are hereafter set forth in the Indenture for the purpose of assisting in financing the Project; and

(e) The public hearing held by the Issuer on November 29, 2022, concerning the issuance of the Bonds was duly held in accordance with the requirements of the Code and the Act, including but not limited to the giving of public notice of the hearing a reasonable time before the hearing and affording a reasonable opportunity for persons with differing views on the issuance of the Bonds to be heard; and

(f) All documents to be executed by the Issuer are reasonably necessary to provide the security described herein for the Bonds; and

Section 2. In consequence of the foregoing, the Issuer hereby determines to: (i) acquire a leasehold interest in the Facility from the Borrower and the HDFC pursuant to the

Lease Agreement, (ii) issue the Bonds pursuant to the terms of the Indenture, (iii) use the proceeds of the Bonds to assist the Borrower in financing the undertaking of the Project and to pay certain incidental expenses in connection therewith, (iv) lease its right, title and interest in the Facility back to the Borrower and the HDFC pursuant to the Leaseback Agreement, (v) execute a certain Tax Regulatory Agreement, to be dated as of the date of issuance and delivery of the Bonds (the "Tax Regulatory Agreement"), pursuant to which the Issuer and the Borrower make certain representations and covenants to ensure the continued tax-exempt status of the Bonds, (vi) execute a certain Arbitrage Certificate, to be dated as of the date of issuance and delivery of the Bonds (the "Arbitrage Certificate"), (vii) execute an Internal Revenue Service Form 8038 (the "Information Return") in connection with the issuance of the Bonds, and (viii) appoint the Borrower as agent of the Agency to undertake the Project and provide the Borrower with an exemption from mortgage recording tax and to execute and deliver a Project Agreement (and related forms) in furtherance thereof (the "Project Agreement").

Section 3. Subject to (i) the Borrower executing the Project Agreement and/or Leaseback Agreement, and (ii) the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Borrower to proceed with the acquisition, renovation, construction, reconstruction, rehabilitation and equipping of the Project and hereby appoints the Borrower as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Project Agreement shall expire on December 31, 2024 (*unless extended for good cause by the Executive Director of the Agency*).

Section 4. The Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer are hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to negotiate, approve, execute and deliver the Bonds, the Indenture, the Financing Agreement, the Leaseback Agreement, the Bond Purchase Agreement, the Tax Regulatory Agreement, the Pledge and Assignment, the Mortgage, the Project Agreement and such other documents, instruments or agreements as may be necessary in connection with the issuance of the Bonds (collectively, the "Financing Documents").

Section 5. The Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer are hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to approve and deliver the Official Statement (if any) and the distribution thereof is hereby authorized.

Section 6. The Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer are hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to approve and execute the Information Return and to file the same with the Internal Revenue Service.

Section 7. The Issuer is hereby authorized to issue, execute, sell and deliver to the Underwriter the Bonds pursuant to the Act and in accordance with the Indenture; *provided, that:*

(a) The Bonds authorized to be issued, executed, sold and delivered pursuant to this Section: (i) shall be issued, executed and delivered at such time as the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer shall determine, (ii) shall be in one or more series and in such aggregate principal amount, as part of a plan of financing, not to exceed \$19,950,000, as is hereinafter approved by the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer, (iii) shall bear interest at such rates as are approved by the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer and are hereafter set forth in the Bonds and the Indenture and (iv) shall be subject to prepayment prior to maturity, and have such other provisions and be issued in such manner and on such conditions as are approved by the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer and are hereafter set forth in the Bonds and the Indenture.

(b) The Bonds shall be issued solely for the purpose of providing funds to assist the Borrower in financing the Project Costs, the administrative, legal, financial and other expenses of the Issuer in connection with such assistance and incidental to the issuance of the Bonds, as such costs are more specifically set forth in the Indenture.

(c) The Bonds and the interest thereon are not and shall never be a debt of the State of New York or Niagara County, New York, and neither the State of New York nor Niagara County, New York, shall be liable thereon.

(d) The Bonds, together with interest payable thereon, shall be special obligations of the Issuer payable solely out of the payments, revenues and receipts derived from or in connection with moneys received under the Financing Agreement or from the enforcement of the security provided by the Indenture.

Section 8. Notwithstanding any other provision of this resolution to the contrary, the Issuer covenants that it will make no use of the proceeds of the Bonds or of any other funds which, if such use had been reasonably expected on the date of issue of the Bonds, would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

Section 9. (a) The Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer is hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to execute and deliver the Financing Documents, the Official Statement (if any) and the Information Return, together with all related documents all in substantially the forms as are approved by the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer upon the advice of Counsel to the Issuer and Bond Counsel, and the Secretary or any Assistant Secretary of the Issuer (or Counsel to the Issuer) is hereby authorized (but not required) to affix the seal of the Issuer thereto where appropriate and to attest the same. The execution of the Financing Documents, the Official Statement (if any), the Information Return and such related documents by the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson shall constitute conclusive evidence of such approval.

(b) Each of the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson is further hereby authorized, on behalf of the Issuer, to designate such additional persons to act on behalf of the Issuer in connection with this resolution.

Section 10. The Issuer hereby assigns its private activity bond volume cap allocation with respect to the Bonds in accordance with Section 146 of the Code and any applicable law of the State in an amount equal to \$19,950,000 (or such other amount equal to the principal amount of the Bonds to be issued).

Section 11. The members, officers, employees, and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided by the provisions of the Financing Documents, and to execute and deliver all such additional certificates, instruments and documents, including the Financing Documents, the Official Statement (if any) and the Information Return, to determine and to do all such further acts and things as may be necessary or in the opinion of the member, officer, employee, or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Issuer with all of the terms, covenants, and provisions of the Financing Documents binding upon the Issuer.

Section 12. It is hereby found and determined that all formal actions of the Issuer concerning and relating to the adoption of this resolution were adopted in an open meeting of the Issuer and that all deliberations of the Issuer and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 13. Due to the complex nature of this transaction, the Issuer hereby authorizes its Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson to approve, execute and deliver on behalf of the Issuer, such further agreements, documents and certificates as the Issuer may be advised by Bond Counsel or Counsel to the Issuer to be necessary or desirable to effectuate the foregoing and the issuance of the Bonds, such approval to be conclusively evidenced by the execution of any such agreements, documents or certificates by the Executive Director, Chairperson, First Vice Chairperson or Second Vice Chairperson of the Issuer.

Section 14. Counsel to the Issuer and Bond Counsel are hereby authorized to work with counsel to the Borrower and others to prepare for submission to the Issuer, all documents necessary to effect the authorization, issuance and sale of the Bonds and reimbursement of the cost of all such work prior to the date hereof is hereby authorized to the extent permitted by the Code.

Section 15. This resolution shall take effect immediately and the Bonds are hereby ordered to be issued in accordance with this resolution.

[Remainder of Page Intentionally Left Blank]

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

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Mark A. Onesi				
Jerald I. Wolfgang				
Kevin McCabe				
William L. Ross				
Scott Brydges				
Clifford Scott				
Robert B. Cliffe				
Jason Krempa				
Maria V. Lopez				

The Resolutions were thereupon duly adopted.

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

I, the undersigned Secretary of the Niagara County Industrial Development Agency, DO
HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Niagara
County Industrial Development Agency (the "Issuer"), including the resolutions contained
therein, held on the 14th day of December, 2022, with the original thereof on file in my office,
and that the same is a true and correct copy of the proceedings of the Issuer and of such
resolution set forth therein and of the whole of said original insofar as the same relates to the
subject in matters therein referred to.

That the Financing Documents and the Bonds contained in the transcript of proceedings
are each in substantially the forms presented to and approved at said meeting or as duly approved
hereunder.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly
given to the public and the news media in accordance with the New York Open Meetings Law,
constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said
Issuer had due notice of said meeting and that the meeting was in all respects duly held.

I FURTHER CERTIFY that there was a quorum of the members of the Issuer present
throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force
and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 14th day of December,
2022.

Secretary