

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: February 8, 2023
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
___ **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 – January 11, 2023
 - 6.0 Finance & Audit Committee Reports – *K. McCabe*
 - 6.1 Agency Payables – January 31, 2023
 - 6.2 Budget Variance Report – January 31, 2023

7.0 Unfinished Business

- 7.1 Burger Factory Niagara Falls Inc. – A.Klyczek**
 - 7.1 7.1.1 Final Resolution**

8.0 New Business

- 8.1 Niacet Corporation – A.Klyczek**
 - 8.1.1 Preliminary Resolution**
 - 8.1.2 Authorize Public Hearing**
- 8.2 Peak Development Partners, LLC– A. Klyczek**
 - 8.2.1 Preliminary Resolution**
 - 8.2.2 Authorize Public Hearing**
- 8.3 Chase Commons LLC– A. Klyczek**
 - 8.3.1 Preliminary Resolution**
 - 8.3.2 Authorize Public Hearing**
- 8.4 Cataract Tourism Fund – A. Klyczek**
 - 8.4.1 Niagara Falls Aquarium**
 - 8.4.2 Burger Factory Niagara Falls Inc.**
 - 8.4.3 Niagara Falls International Cuisine Inc.**

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: March 8, 2023

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

PLACE: Niagara County Center for Economic Development

13.0 Adjournment - M. Onesi

5.1

MEETING

MINUTES

REGULAR NCIDA/NCDC/NADC BOARD MEETING

DATE: January 11, 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 Vice Chairperson Wolfgang at 9:00 a.m.

2.0 Roll Call

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

3.0 Introduction of Guests

Guests Present

Jim Fink, Business First
Jonathan Epstein, Buffalo News
Robert Creenan, Niagara Gazette
Muhammad Shoaib, Burger Factory Niagara Falls Inc.

Staff Present

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

4.0 Pledge of Allegiance

Mr. Krempa led the Pledge of Allegiance.

5.0 Approval of Meeting Minutes

5.1 Regular NCIDA/NCDC/NADC – December 14, 2022

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

6.0 Finance & Audit Committee Reports

6.1 Agency Payables – December 31, 2022

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

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

6.2 Budget Variance Report – December 31, 2022

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

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

7.0 Unfinished Business

There was no unfinished business at this time.

8.0 New Business

8.1 Burger Factory Niagara Falls Inc.

Ms. Klyczek stated that Burger Factory Niagara Falls Inc. will be an A & W franchise that will be located at 303 Rainbow Boulevard in downtown Niagara Falls. The company is requesting a five year Pilot and Sales Tax Abatement. Ms. Klyczek noted that the project location is in a highly distressed area as defined by Federal poverty rate and NYS unemployment rate.

Mr. Shoab from the company stated that right now in downtown Niagara Falls, there are limited options available to meet the demands of the tourist community. This project will help remedy this issue while also signaling to other notable brands that Niagara Falls is a viable and desirable retail location. He is confident that tourists and families will be happy with this new establishment.

8.1.1 Preliminary Resolution

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

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

8.1.2 Authorize Public Hearing

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

8.2 Niagara Falls International Cuisine Inc.

Ms. Klyczek stated that Niagara Falls International Cuisine Inc. is a franchise that will open as Moe’s Southwest Grill at 333 Rainbow Boulevard in downtown Niagara Falls. The company is requesting Sales Tax Abatement. She noted that this project is located in a distressed area as defined by Federal poverty rate and NYS unemployment rate.

Mr. Shoab stated that the existing Wingate Hotel in downtown Niagara Falls is seeking to attract the famous Moe’s Southwest Grill, which will offer families that are traveling to Niagara Falls another affordable dining option. Currently there is an absence of places for tourists to dine when visiting Niagara Falls. He noted that recognizable brands, such as Moe’s will help keep visitors in the downtown area longer and offer them a better overall experience.

8.2.1 Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF NIAGARA FALLS INTERNATIONAL CUISINE INC. WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF NIAGARA FALLS INTERNATIONAL CUISINE INC. OR AN ENTITY FORMED OR TO BE FORMED; (ii) PROVIDE SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE CONSTRUCTION AND EQUIPPING OF THE PROJECT; AND DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

Mr. Krempa made a motion to approve the Preliminary Resolution; Mr. Brydges seconded the motion. The 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 SJI Main LLC

Mr. Gabriele stated that SJI Main LLC is a previous project that is still in process. Due to Covid, supply chain issues, and price increases, the project has been delayed. The company is requesting additional sales tax benefit for this project.

8.3.1 Resolution (additional sales tax)

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF SJI MAIN LLC AND/OR AN INDIVIDUAL(S) OR AFFILIATE, SUBSIDIARY, OR ENTITY FORMED OR TO BE FORMED ON ITS BEHALF (AS MORE FULLY DEFINED BELOW); AND PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF ADDITIONAL SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT.

Mr. Cliffe made a motion to approve the Resolution; Mr. Krempa 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: February 8, 2023

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

PLACE: Niagara County Center for Economic Development

13.0 Adjournment

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

Respectfully Submitted:

Reviewed By:

Approved By:

Julie Lamoreaux
Recording Secretary

Susan C. Langdon
Executive Director

William L. Ross
Secretary

6.1

AGENCY

PAYABLES

Niagara County Industrial Devel. Agency
Check Register
For the Period From Jan 1, 2023 to Jan 31, 2023

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
29725	1/3/23	Caroline M. Caruso	10001.100	55.00
29726	1/3/23	Cintas Corporation LOC. 067P	10001.100	92.30
29727	1/3/23	Independent Health	10001.100	3,853.40
29728	1/3/23	National Grid	10001.100	412.08
29729	1/3/23	NEW YORK STATE ECONOMIC	10001.100	1,500.00
1/6/23	1/6/23	NEW YORK STATE AND LOCAL	10001.100	919.05
29730	1/10/23	360 P&S.com	10001.100	60.00
29731	1/10/23	Gabriele & Berrigan, P.C.	10001.100	5,000.00
29732	1/10/23	The Hartford	10001.100	879.77
29733	1/10/23	M&T Bank	10001.100	2,930.17
29734	1/10/23	Niag Cnty Dept of Economic Development	10001.100	33,619.00
29735	1/10/23	THE HARTFORD	10001.100	298.59
1/12/23	1/12/23	PAYCHEX, INC.	10001.100	229.45
1/13/23	1/13/23	NYS DEFERRED COMPENSATION PLAN	10001.100	1,316.42
29736	1/17/23	Capstream Technologies, LLC	10001.100	16,427.30
29737	1/17/23	County of Niagara	10001.100	1,231.50
29738	1/17/23	SUSAN C. LANGDON	10001.100	63.75
29739	1/17/23	Niag Cnty Dept of Economic Development	10001.100	129.11
29740	1/17/23	Professional Janitorial Services, Inc.	10001.100	1,743.17
29741	1/17/23	County of Niagara	10001.100	43.81
29742	1/24/23	Charter Communications	10001.100	119.99
29743	1/24/23	First Choice Coffee Services	10001.100	156.98
29744	1/24/23	Gabriele & Berrigan, P.C.	10001.100	4,995.20
29745	1/24/23	Guardian	10001.100	388.33
29746	1/24/23	Independent Health	10001.100	3,853.40
29747	1/24/23	Jeremy Geartz	10001.100	124.43
29748	1/24/23	STAPLES CONTRACT & COMMERCIAL	10001.100	92.10
1/26/23	1/26/23	PAYCHEX, INC.	10001.100	76.66
1/27/23	1/27/23	NYS DEFERRED COMPENSATION PLAN	10001.100	1,226.42
1/30/23	1/30/23	NEW YORK STATE AND LOCAL	10001.100	631.08
29749	1/31/23	Cintas Corporation LOC. 067P	10001.100	92.30
29750	1/31/23	MICHAEL S. DUDLEY	10001.100	74.19
29751	1/31/23	M&T Bank	10001.100	152.25
29752	1/31/23	National Grid	10001.100	387.67

Niagara County Industrial Devel. Agency
Check Register
For the Period From Jan 1, 2023 to Jan 31, 2023

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
29753	1/31/23	Niagara Gazette Lockport Union Sun	10001.100	105.66
29754	1/31/23	Pitney Bowes Global Financial Services	10001.100	189.42
Total				83,469.95

NCIDA - MTF - Operating Fund
Check Register
For the Period From Jan 1, 2023 to Jan 31, 2023

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3092	1/3/23	H.W. Bryk & Sons, Inc.	10001.600	12,308.43
3093	1/10/23	Gabriele and Berrigan P.C.	10001.600	648.00
3094	1/10/23	National Grid	10001.600	21.02
3095	1/10/23	Mike Sinatra's Landscaping and	10001.600	6,925.00
3096	1/10/23	Kathy Harrington-McDonell	10001.600	7,933.15
3097	1/17/23	VERIZON	10001.600	121.37
Total				<u>27,956.97</u>

NCIDA VIP-MTF Operating
Check Register
 For the Period From Jan 1, 2023 to Jan 31, 2023

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4722	1/3/23	H.W.BRYK & SONS, INC.	10001.600	550.00
4723	1/3/23	National Grid	10001.600	332.32
4724	1/10/23	H.W.BRYK & SONS, INC.	10001.600	165.00
4725	1/10/23	Frontier	10001.600	183.87
4726	1/10/23	Mike Sinatra's Landscaping and	10001.600	5,500.00
4727	1/17/23	H.W.BRYK & SONS, INC.	10001.600	851.00
4728	1/17/23	Modern Disposal Services, Inc.	10001.600	169.03
4729	1/17/23	County of Niagara	10001.600	821.28
4730	1/17/23	Professional Janitorial Services, Inc.	10001.600	219.42
4731	1/17/23	KATHY HARRINGTON-MCDONELL	10001.600	9,127.97
4732	1/31/23	A 24 Hour Door National, Inc.	10001.600	737.50
4733	1/31/23	National Grid	10001.600	323.98
Total				18,981.37

Niagara Industrial Incubator Associates
Check Register
For the Period From Jan 1, 2023 to Jan 31, 2023

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1334	1/10/23	H.W. Bryk & Sons, Inc.	10000.100	740.00
1336	1/10/23	Mike Sinatra's Landscaping and	10000.100	6,275.00
1337	1/10/23	Staples Contract & Commercial	10000.100	50.99
1338	1/10/23	Kathy Harrington-McDonell	10000.100	3,887.86
1335	1/10/23	VOIDED CHECKS	10000.100	
1339	1/24/23	Gabriele & Berrigan, P.C.	10000.100	864.00
1340	1/31/23	Grove Roofing Services, Inc.	10000.100	1,200.16
Total				13,018.01

NCDC - CDBG/HUD - RLF
Check Register
For the Period From Jan 1, 2023 to Jan 31, 2023

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
259	1/10/23	H. Sicherman & Company, Inc.	10200-300	1,391.50
260	1/10/23	Niagara County Industrial Dev Agency	10200-300	<u>77,838.00</u>
Total				<u><u>79,229.50</u></u>

6.2

BUDGET

VARIANCE

REPORT

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BUDGET VARIANCE REPORT AS OF January 31, 2023

UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY

	Current Month Actual	Current Month Budget	Year To Date Actual	Year To Date Budget	Year To Date Variance	Total Budget
<u>Operating Revenues</u>						
Project Administrative Fees	\$ 3,532.00	\$ 24,095.00	\$ 3,532.00	\$ 24,095.00	(20,563.00)	\$ 536,108.00
Project Application Fees	4,000.00	1,000.00	4,000.00	1,000.00	3,000.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	4,166.67	4,166.67	0.00	50,000.00
NCDC CDBG/HUD Admin. Fees	77,838.00	0.00	77,838.00	0.00	77,838.00	0.00
Administratve Fees - Other	0.00	20,427.92	0.00	20,427.92	(20,427.92)	245,135.00
Interest Earnings	1,956.10	224.42	1,956.10	224.42	1,731.68	2,693.00
Miscellaneous Income	0.00	5.00	0.00	5.00	(5.00)	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	150,000.00
Total Operating Revenues	91,492.77	49,919.01	91,492.77	49,919.01	41,573.76	1,095,996.00
<u>Operating Expenses</u>						
Salaries	34,239.60	33,500.00	34,239.60	33,500.00	739.60	435,500.00
Benefits	4,802.97	4,871.75	4,802.97	4,871.75	(68.78)	58,461.00
Retirement Benefits	3,661.58	3,661.58	3,661.58	3,661.58	0.00	43,939.00
Payroll Taxes	2,645.25	2,604.93	2,645.25	2,604.93	40.32	33,785.00
Unemployment Taxes	741.14	741.08	741.14	741.08	0.06	1,550.00
Consultants	2,500.00	2,500.00	2,500.00	2,500.00	0.00	30,000.00
Assisstant Director	6,250.00	6,250.00	6,250.00	6,250.00	0.00	75,000.00
Legal Services	5,833.33	5,833.33	5,833.33	5,833.33	0.00	70,000.00
Accounting Services	0.00	0.00	0.00	0.00	0.00	20,110.00
Accounting Services - NADC	0.00	0.00	0.00	0.00	0.00	2,100.00
Marketing	72.25	1,833.33	72.25	1,833.33	(1,761.08)	22,000.00
Printing	0.00	125.00	0.00	125.00	(125.00)	1,500.00
Office Supplies	92.10	208.33	92.10	208.33	(116.23)	2,500.00
Postage	189.42	632.00	189.42	632.00	(442.58)	3,650.00
Telephone & Fax	95.00	88.92	95.00	88.92	6.08	1,067.00
Internet Service	159.99	208.33	159.99	208.33	(48.34)	2,500.00
Common Area Charges	724.00	723.67	724.00	723.67	0.33	8,684.00
Energy	2,987.67	2,768.00	2,987.67	2,768.00	219.67	24,518.00
Conference & Travel	100.00	166.67	100.00	166.67	(66.67)	2,000.00
Employee Training	0.00	416.67	0.00	416.67	(416.67)	5,000.00
Insurance Expense	1,644.86	1,643.17	1,644.86	1,643.17	1.69	19,718.00
Library & Membership	1,500.00	1,500.00	1,500.00	1,500.00	0.00	3,130.00
General Office	663.09	798.83	663.09	798.83	(135.74)	9,586.00
Repairs & Maintenance	853.64	1,098.00	853.64	1,098.00	(244.36)	13,176.00
Computer Support	0.00	583.33	0.00	583.33	(583.33)	7,000.00
Public Hearings	0.00	25.00	0.00	25.00	(25.00)	300.00
Furniture & Equipment Purchase	16,427.30	166.67	16,427.30	166.67	16,260.63	2,000.00
Other Expense	0.00	83.33	0.00	83.33	(83.33)	1,000.00
Total Operating Expenses	86,183.19	73,031.92	86,183.19	73,031.92	13,151.27	899,774.00
Net Operating Income/<Loss>	5,309.58	(23,112.91)	5,309.58	(23,112.91)	28,422.49	196,222.00
<u>Non-Operating Revenue & Expense</u>						
Grant Rev- City NF Initiative	0.00	0.00	0.00	0.00	0.00	900,000.00
Grant Sub-City NF Initiative	0.00	0.00	0.00	0.00	0.00	900,000.00
Net Non-Operating Income/<Loss>	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Income/<Loss>	\$ 5,309.58	(\$ 23,112.91)	\$ 5,309.58	(\$ 23,112.91)	28,422.49	\$ 196,222.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet
January 31, 2023

ASSETS

Current Assets	
Cash - Checking	\$ 126,531.56
Petty Cash	300.00
Mmkt Acct. - M&T Bank	1,799,440.17
Cash - First Response	65,851.94
Cash - City of N.F.	828.58
Mmkt Acct. - Cataract Tourism	3,364,729.86
Accts Rec - Public Hearings	2,285.97
Accounts Rec. EDA - RLF	9,999.96
Due To/From Micro RLF	9,999.96
Accounts Rec - NEDF	4,166.67
Due To/From VIP - MTF	465,257.61
Due From NCDC CDBG/HUD	10,000.08
Due To/Due From NADC	151,406.56
Due To/From MTF Operating	103,504.26
Prepaid Insurance	21,632.77
Prepaid Expense	<u>4,438.00</u>
 Total Current Assets	 6,140,373.95
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	 0.00
 Total Assets	 <u>\$ 6,722,487.95</u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accrued Retirement	\$ 3,661.58
Deferred Rev. - First Repsonse	65,851.94
Def. Rev. - City of N.F.	3,365,558.44
Accounts Payable	11,868.33
Acct. Payable - Niag. County	<u>6,250.00</u>
 Total Current Liabilities	 3,453,190.29
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	 3,690,640.29
Net Assets	
Fund Balance - Operating Fund	3,026,538.08
Net Income	<u>5,309.58</u>
 Total Net Assets	 <u>3,031,847.66</u>
 Total Liabilities & Net Assets	 <u>\$ 6,722,487.95</u>

Niagara County Industrial Development Agency

Aged Payables

As of January 31, 2023

<u>Vendor ID</u>	<u>Invoice #</u>	<u>Amount Due</u>
<u>Vendor</u>		

Report Total

Adjusting Journal Entries

Estimated Jan 2023 Legal Fees	5,833.33
Estimated Jan 2023 Copier usage	200.00
Estimated Jan 2023 Telephone	30.00
Estimated Jan 2023 Niagara County Electric	1,200.00
Estimated Jan 2023 Niagara County Gas	1,400.00
Estimated Jan 2023 Cleaning service	705.00
Estimated Jan 2023 Consulting	2,500.00
	<u>11,868.33</u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

2/3/2023

**Project Income - 2023
Lease/Lease Back and Bonds**

Closed 2023	Project Type	Total Project Amount	IDA Project Amount	Fees	Application Fee	Amount Received to Date	Date Received	Balance Due	Date Closed
SJI Main LLC	Sales Tax Only	35,320	35,320	3,532	0	3,532	1/23/23	-	1/5/23
				0				-	
TOTAL				<u>3,532</u>					
				Fees received in prior year	-				
				Total fees received to date in 2023	<u>3,532</u>				
				Total 2023 Budgeted Fees	<u>536,108</u>				
				Balance of Budgeted Fees	<u>532,576</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
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 & Mig 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	6/30/23
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	7/31/23
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	7/31/23
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
Burger Factory Niagara Falls Inc, d/b/a A&W F	L/L Back	1,230,000	1,110,000	11,100	1,000	1,000	1/6/23	11,100	
Niagara Falls International Cuisine Inc. d/b/a Sales Tax Only		510,000	29,600	2,960	1,000	1,000	1/6/23	2,960	1/31/24
* Chase Commons LLC	L/L Back	5,000,000	4,600,000	46,000	1,000	1,000	1/18/23	46,000	
* Peak Development Partners, LLC	L/L Back	7,475,000	7,175,000	71,750	1,000	1,000	1/31/23	71,750	
TOTAL				<u>948,818</u>	<u>14,250</u>	<u>13,250</u>		<u>949,818</u>	0
TOTAL - Projected Income 2023				<u>952,350</u>	<u>14,250</u>	<u>13,250</u>		<u>949,818</u>	3,532

Projected 2024	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>	0

* 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)	64,403	0.00	7/10/2019	9/7/2021	64,403.00		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	3,081,534	1,743,419.91			1,338,114.09		

Grant Fund Cash Balance as of 1/31/2023 3,365,558.44
Less: Outstanding Awards (1,743,419.91)
Available for awarding grants 1,622,138.53

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 63,715.79
Bank Fees (43.26)
Grant Disbursements (1,338,114.09)
Grant Fund Balance 3,365,558.44

Niag. Cnty Dev. Corp. - Micro RLF
Cash Disbursements Journal
For the Period From Jan 1, 2023 to Jan 31, 2023

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Account Description	Line Description	Debit Amount	Credit Amount
1/31/23	2083	23000.400 10004.400	Accounts Payable Cash - M&T IV	Invoice: 2021 OCR-MHG #4 MHG Food and Events Services, LLC	6,125.06	6,125.06
1/31/23	2084	23000.400 10004.400	Accounts Payable Cash - M&T IV	Invoice: 2021 OCR-Spoons! Spoons! 716 LLC	5,102.25	5,102.25
	Total				11,227.31	11,227.31

7.1

**Burger Factory
Niagara Falls Inc.**

PROJECT SUMMARY
303 Rainbow Blvd.
Niagara Falls, NY 14303



Applicant:	Burger Factory Niagara Falls Inc., d/b/a A&W Franchise Restaurant	
Project Location:	303 Rainbow Blvd. Niagara Falls, NY 14303	
Assistance:	5 Year PILOT Sales Tax Abatement	
Description:	<p>303 Rainbow Blvd. will be renovated into an A&W retail attraction. The famous A&W national franchise chain will replace the long dilapidated and highly trafficked corner of Rainbow Blvd and Third Street.</p> <p>The limited options available in the downtown corridor do not meet the demands of the tourist community; this project will help remedy this issue while also signaling to other notable brands that Niagara Falls is a viable and desirable retail location.</p> <p>The project location is in a highly distressed area as defined by Federal poverty rate and NYS unemployment rate.</p>	
Project Costs:	Acquisition	\$ 610,000
	Construction/Improvements	\$ 250,000
	FF&E	\$ 250,000
	Soft costs	<u>\$ 120,000</u>
	TOTAL	\$ 1,230,000
Employment:	Current jobs in Niagara County:	0
	New Jobs in Niagara County within 3 years:	16
	Skills: Management/Service/ Cooks/ Drivers	
Evaluative Criteria:	Regional Wealth Creation, Proximity/Support of Regional Tourism Attractions/Facilities, Local Revenues, Adaptive Reuse, Distressed Area	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator



Date: January 4, 2023
 Project Title: Burger Factory Niagara Falls Inc., DBA A&W Franchise Restaurant
 Project Location: 303 Rainbow Blvd., Niagara Falls, NY 14303

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

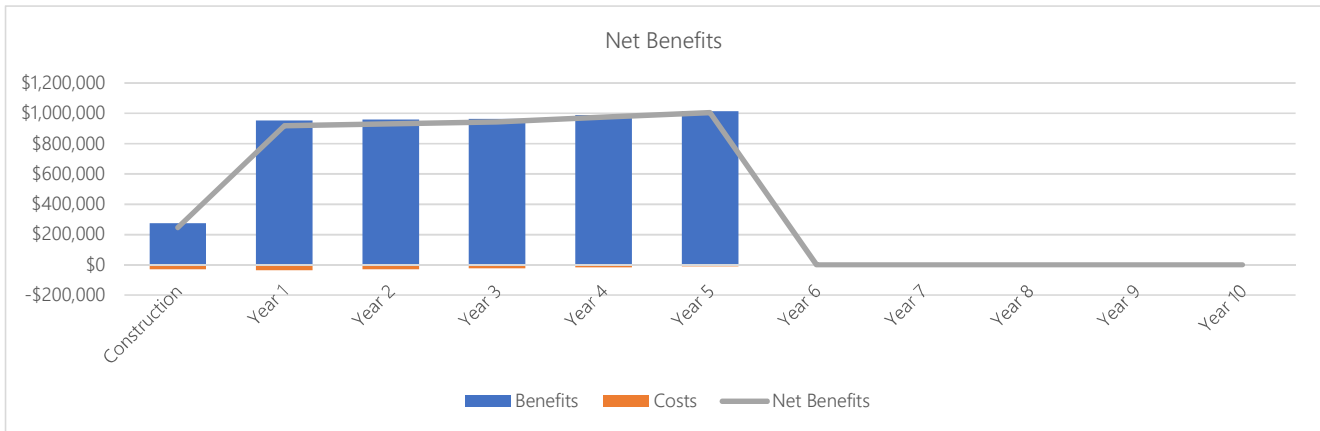
Project Total Investment

\$620,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	3	1	4
Earnings	\$207,635	\$52,856	\$260,491
Local Spend	\$496,000	\$178,731	\$674,731

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	16	3	19
Earnings	\$3,238,656	\$1,293,622	\$4,532,278

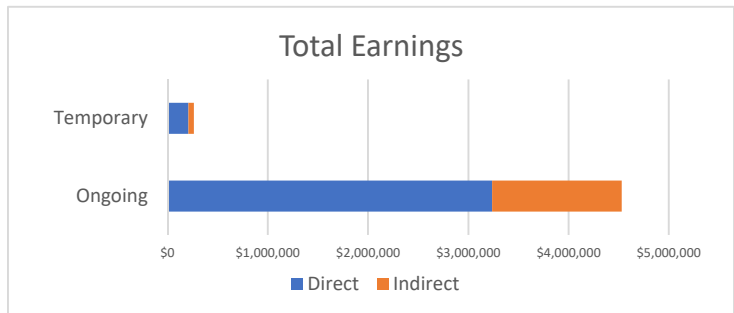
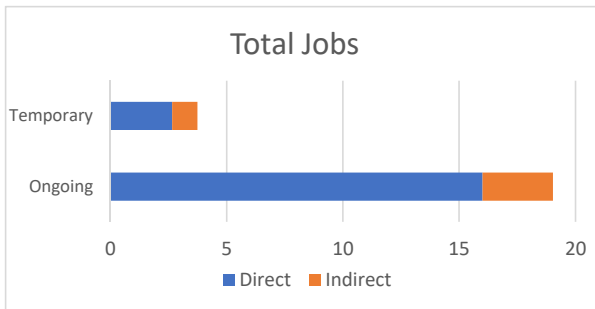
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$112,077	\$106,796
Sales Tax Exemption	\$30,000	\$30,000
Local Sales Tax Exemption	\$15,000	\$15,000
State Sales Tax Exemption	\$15,000	\$15,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$142,077	\$136,796

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$4,907,909	\$4,638,858
To Private Individuals	\$4,792,769	\$4,531,358
Temporary Payroll	\$260,491	\$260,491
Ongoing Payroll	\$4,532,278	\$4,270,867
Other Payments to Private Individuals	\$0	\$0
To the Public	\$115,139	\$107,500
Increase in Property Tax Revenue	\$81,590	\$75,781
Temporary Jobs - Sales Tax Revenue	\$1,823	\$1,823
Ongoing Jobs - Sales Tax Revenue	\$31,726	\$29,896
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$249,224	\$235,631
To the Public	\$249,224	\$235,631
Temporary Income Tax Revenue	\$11,722	\$11,722
Ongoing Income Tax Revenue	\$203,953	\$192,189
Temporary Jobs - Sales Tax Revenue	\$1,823	\$1,823
Ongoing Jobs - Sales Tax Revenue	\$31,726	\$29,896
Total Benefits to State & Region	\$5,157,133	\$4,874,489

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$4,638,858	\$121,796	38:1
State	\$235,631	\$15,000	16:1
Grand Total	\$4,874,489	\$136,796	36:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

Additional Revenues:

County	\$12,945
City/Town/Village	\$52,322
School District	\$26,432

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

(To be used on the NYS ST-60)

Additional Comments from IDA

(ACS 2019- 5 year est.) Census Tract 211 45.5% federal poverty rate & unemployment rate is 8.8%

Public Hearing for Burger Factory Niagara Falls Inc. dba A & W Franchise Restaurant
January 30, 2023 at 1:00 p.m.
Niagara Falls City Hall – 745 Main Street

Andrea Klyczek: Welcome. This public hearing is now open; it is 1:04 p.m. My name is Andrea Klyczek. I am the Assistant Director of the Niagara County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. Notice of this public hearing was published in the Niagara Gazette on January 14, 2023.

We are here to hold the public hearing on Burger Factory Niagara Falls Inc. dba A & W Franchise Restaurant and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project.

The proposed project (the "Project") includes the renovation of a vacant building at 303 Rainbow Boulevard to house an A & W Franchise Restaurant. The project location is in a highly distressed area as defined by Federal poverty rate and New York State unemployment rate. This factor makes the project eligible for assistance under New York State statute.

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

The project application and project summary are posted on the Agency's website at niagaracountybusiness.com and I have copies with me today.

If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to Agency at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132 until the comment period closes on February 3, 2023.

If anyone is interested in making a comment, please, state your name and address; if you are representing a company, please identify the company. Please limit your comments to no more than 3 minutes in length.

Michael Casale: My name is Michael Casale and I am the Commissioner of the Niagara County Department of Economic Development. In early October of last year, I had the pleasure of participating in a statewide conference at the Niagara Falls Convention Center, which as many of you know is located in the heart of the downtown Niagara Falls Tourism District.

The convention center is a great facility with state-of-the-art meeting and event space, a beautiful outdoor area along Old Falls Street, located within walking distance of Niagara Falls State Park, and a natural wonder of the world, Niagara Falls.

For three days, while exhibiting at the statewide conference, I had numerous people approach me asking where they might go to get something to eat. They said they had walked the area around the convention center, but nothing was open.

The convention center is a facility that helps create that much needed economic impact in the tourism shoulder seasons, bringing groups and conventions to downtown Niagara Falls at a time where activity is sorely needed.

Being able to offer convention delegates and conference attendees a variety of dining options is an important selling point to win this important business for Niagara Falls.

Brett Stewart:

Good afternoon, my name is Brett Stewart. I'm the Vice President of Revenue Management for the Merani Hotel Group and our company is in full support of this project. We fully endorse it. Just a couple of facts that will piggyback off what you had mentioned in regards to the need. One of the largest complaints that customers have when coming into this area in the summer months is the lack of dining establishments.

I just want to put a couple of numbers out there for you. These are factual numbers. There are 14 hotels in the immediate downtown area. These 14 hotels represent just under 1,900 room nights a day. So if you take those 1,900 rooms a day with a family of 4, that is 2 adults and 2 children, you're talking about 7,500 people a day in the summer when we're running full occupancy in the months of July and August that are looking for breakfast, lunch and dinner.

Yes, it's nice that we get the breakfast business in our hotels, but people want to be outside to experience the area. We just don't have that capacity at this moment. This is a huge need for this area. We have the Red Coach, the Hard Rock, the Rain Forest Café and the Anchor Bar. After that, there's really no other viable options for a family to go to, so bringing this in as an option for the family is a huge need that will go a long way. It's competition for our properties, but I recognize the need and that it's going to help our community and the other businesses, and it's going to give a better feel for the area.

Frank Strangio:

Hi, my name is Frank Strangio. Our family owns Plati Niagara Inc., Quality Inn and Antonio's Banquet, the Wingate by Wyndham hotel and we are currently developing and building the Cambria Hotel Niagara Falls. I was born and raised in the City of Niagara Falls, so I'm well aware of the issues that we have here and I'm also well aware of the economic situation in the downtown area. I couldn't agree more that this is a distressed area that needs any spark it can get.

We're in the hotel business and I have to reiterate what the previous speaker Brett said. The number one need, complaint and comment that we hear from guests from all over the world is that we need more options for dining and for attractions. People want to stay here longer, but we don't give them enough reason to do that. So, in my opinion, incentives like this are tailor made for this type of project. This is exactly what we're looking for.

There is no question that the restaurants that are being proposed here would be a boost for tourism in our area and not only in the short term during the tourism months, but it would be long term. It would be a 12-month proposition. Having leasing space available in the downtown area, one of the things that we learned was convincing foodservice purveyors why they should be in our downtown area when they are only going to have 6 months of really strong business. So, it precludes them from going there because they're afraid of the off-season.

If we were to incentivize to bridge the gap so that we can more guarantee a positive result for some of these places so that they can survive. What you'll do is, it's an economics lesson, you incentivize them, they survive and they bring the critical mass. So now, when you go to Center Street in Lewiston, it's there all year round and people are not afraid to venture out there.

So if we have the food service establishments available here, people can go there all year long and now you're bringing people into the downtown area. The employees that are able to work in these new businesses will try to live in the downtown area and grow critical mass there and then you get to a point where you don't have to incentivize anymore because now I'm not afraid anymore because the critical mass is there. So this, to me, is exactly the route we're going.

I'll say two other quick things. Jobs are jobs. The people are talking about high paying jobs. We need jobs. It doesn't matter what they are. So if can incentivize to get that, it's a good thing.

I know the gentleman and the family that is doing these projects. I've met them. He's a gentleman and for me always with developers, it's about proven track record. Have you opened businesses and actually gotten things done, and this group has done that and we want more people like that in or area. Our family, who has invested heavily in thisCity is very much behind this incentive and more like it.

Andrea Klyczek: There are no other comments in person today, but the NCDA has had a number of comments submitted to us, which I will read for the record. The first comment is from Gary Siddall, President and CEO of the Aquarium of Niagara

“Safe and family friendly economic development opportunities in the City of Niagara Falls are important for the continued progress being made in our host community. Our visitors are known to ask for diversified retail and food service opportunities that complement the experience being offered by the Aquarium, as well as other cultural organizations and attractions. In addition to improving the amenities provided to our visitors, the Aquarium often seeks collaboration with recently established local businesses for philanthropy and creative partnerships that support the ongoing work of our mission. We recognize that fewer vacancies in the downtown district of the City of Niagara Falls is a positive reflection to current and potential visitors to the destination.”

Andrea Klyczek: The next letter is from Kory Schuler, President and CEO of Niagara USA Chamber

“On behalf of the Niagara USA Chamber, we support the proposed A&W Restaurant project on Rainbow Boulevard in Niagara Falls. This project will help bolster a family restaurant in an area that is sorely lacking places for families to find affordable accommodations for meals. This will also help create more year round opportunities in a community that faces a down turn in business outside of the tourist season.

While some have described the use of incentives on this project as "exploiting a loophole," the fact remains that this type of incentive is legal and meets the requirements within the state law. In fact, in 2013 the State made exceptions for these types of projects within tourist destinations as well as those within impoverished areas. Niagara Falls meets both of those requirements.

The Niagara County IDA has been a strong champion of this region and we respect their decision on this project. There are also many other community stakeholders that feel the same way. The Niagara USA Chamber supports this project, and we thank you for your support of it as well.”

Respectfully, Kory Schuler President & CEO Niagara USA Chamber

Andrea Klyczek: The next letter is from Paul Brown, Business Manager of Plasterers Local 9 and President of the Niagara County Building Trades

“My name is Paul Brown. I am the business manager of the Plasterers Local 9 and the President of the Niagara County Building Trades.

I am writing/speaking in favor of the A&W tax breaks from the Niagara County IDA. Senator Sean Ryan has no clue about Niagara County. People who are ignorant on a subject should just simply keep their mouths shut. The project being voted on will definitely keep people on our side of the falls longer, and that has been the goal for a long time. I am glad to see the IDA take some initiative instead of just being a roadblock like certain senators.”

Andrea Klyczek: The next letter is from Nirel Patel, President of Rupal Hospitality

“Good Morning Andrea. I am writing you to clarify our position on the NCIDA and the tools it has employed to facilitate the development of the City of Niagara Falls. The IDA has been instrumental in the continued transformation of long dormant and underutilized properties. Particularly these programs have been crucial to the tourism sector as the tourism industry is the primary economic generator for our city. My family and I have called Niagara Falls home for the past 25 years; and in this time due to the IDA’s financial support many otherwise unfeasible projects, largely due to the challenging economic environment, have been brought to life.

This has attracted the attention of lenders, investors, and developers whom are noticing the changing landscape of the city and seeking to invest their capital here. This is crucial to building a sustainable vibrant city we can all call home.

From my family to the number of other developers in our city, we thank you for your continued support of our community and look forward to the brighter future ahead.

Best Regards. Nirel Patel, President, Rupal Hospitality.”

Andrea Klyczek: The next letter is from Russell Petrozzi, Vice President of Capitol Cleaners

“As a small business owner within Niagara Falls, I was excited to hear of the arrival of a year round, affordable family restaurant coming to our City. I was dismayed that Albany politicians would try to derail the project by attacking lawful incentives offered by the Niagara County IDA. Niagara Falls needs businesses. An even passing glance at the city would reveal its depressed state, partly by decisions made by those in Albany. It is about time Albany respects home rule and lets those actually involved in the revitalization of City do their jobs instead of taking to the press and making comments against those trying to uplift the city and bringing businesses here. The A&W project is a good project and will serve this community well. I think it will benefit all business owners and I for one look forward to having them in our community.”

Thank you,

Russel Petrozzi Vice President Capitol Cleaners

Andrea Klyczek: Are ther any more comments? Hearing no further comments, I will now adjourn the meeting. It is now 1:19 p.m. Thank you.

**SIGN IN SHEET
PUBLIC HEARING**

January 30, 2023 - 1 p.m.
Niagara Falls City Hall

regarding:

**Burger Factory Niagara Falls Inc. dba A & W Franchise Restaurant. and/or Individual(s) or
Affiliate(s), Subsidiary(ies),**

or Entity(ies) formed or to be formed on its behalf

Name	Company and/or Address	X box to speak/ comment
JOHN SHOENAKER	59 PARK AVE LOCKPORT, NY 14094	
Brett Stewart	Meravi Hotel Group	
Michael Casale	Niagara Co. Econ. Development	
Frank Strangio	Plati Niagara Inc/Wingate/Quality Inn Antonio's - 7708 NF Blvd, NFBY 14304	

Statement

Gary Siddall <gsiddall@aquariumofniagara.org>

Mon 1/30/2023 10:45 AM

To: Andrea L Klyczek <Andrea.Klyczek@niagaracounty.com>

Hi Andrea, See below – hope this helps! Gary

“Safe and family friendly economic development opportunities in the City of Niagara Falls are important for the continued progress being made in our host community. Our visitors are known to ask for diversified retail and food service opportunities that complement the experience being offered by the Aquarium, as well as other cultural organizations and attractions. In addition to improving the amenities provided to our visitors, the Aquarium often seeks collaboration with recently established local businesses for philanthropy and creative partnerships that support the ongoing work of our mission. We recognize that fewer vacancies in the downtown district of the City of Niagara Falls is a positive reflection to current and potential visitors to the destination.”



gary siddall

president and ceo

m. 716.421.2270

o. 716.285.3575 ext 202

gsiddall@aquariumofniagara.org

701 whirlpool street
niagara falls, new york 14301
aquariumofniagara.org



January 30, 2023

To Whom it May Concern,

On behalf of the Niagara USA Chamber, we support the proposed A&W Restaurant project on Rainbow Boulevard in Niagara Falls. This project will help bolster a family restaurant in an area that is sorely lacking places for families to find affordable accommodations for meals. This will also help create more year round opportunities in a community that faces a down turn in business outside of the tourist season.

While some have described the use of incentives on this project as “exploiting a loophole,” the fact remains that this type of incentive is legal and meets the requirements within the state law. In fact, in 2013 the State made exceptions for these types of projects within tourist destinations as well as those within impoverished areas. Niagara Falls meets both of those requirements.

The Niagara County IDA has been a strong champion of this region and we respect their decision on this project. There are also many other community stakeholders that feel the same way. The Niagara USA Chamber supports this project, and we thank you for your support of it as well.

Respectfully,

A handwritten signature in blue ink, appearing to read 'Kory Schuler', is written over a horizontal line.

Kory Schuler
President & CEO
Niagara USA Chamber



Plasterers & Cement Masons Union

Local #9
Buffalo, New York

January 30, 2023

Sue Langdon:

My name is Paul Brown. I am the business manager of the Plasterers Local 9 and the President of the Niagara County Building Trades.

I am writing/speaking in favor of the A&W tax breaks from the Niagara County IDA.

Senator Sean Ryan has no clue about Niagara County. People who are ignorant on a subject should just simply keep their mouths shut.

The project being voted on will definitely keep people on our side of the falls longer, and that has been the goal for a long time. I am glad to see the IDA take some initiative instead of just being a roadblock like certain senators.

Paul Brown

Paul Brown, Business Agent
168 Robinson St.
North Tonawanda, NY 14120
Phone: (716) 432-1294

Eric Brown, Financial Secretary
153 Christiana St.
North Tonawanda, NY 14120
Phone: (716) 525-1299

Coleen Duncan

From: Andrea L Klyczek <Andrea.Klyczek@niagaracounty.com>
Sent: Monday, January 30, 2023 12:43 PM
To: Coleen Duncan
Subject: Fwd: NCIDA Letter of Support

Get [Outlook for iOS](#)

From: Nirel Patel <Nirel.Patel@RupalHospitality.com>
Sent: Monday, January 30, 2023 12:39 PM
To: Andrea L Klyczek <Andrea.Klyczek@niagaracounty.com>
Subject: NCIDA Letter of Support

Good Morning Andrea,

I am writing you to clarify our position on the NCIDA and the tools it has employed to facilitate the development of the City of Niagara Falls. The IDA has been instrumental in the continued transformation of long dormant and underutilized properties. Particularly these programs have been crucial to the tourism sector as the tourism industry is the primary economic generator for our city. My family and I have called Niagara Falls home for the past 25 years; and in this time due to the IDA's financial support many otherwise unfeasible projects, largely due to the challenging economic environment, have been brought to life.

This has attracted the attention of lenders, investors, and developers whom are noticing the changing landscape of the city and seeking to invest their capital here. This is crucial to building a sustainable vibrant city we can all call home.

From my family to the number of other developers in our city, we thank you for your continued support of our community and look forward to the brighter future ahead.

Best Regards,

Nirel Patel
PRESIDENT
RUPAL HOSPITALITY
O 716.285.0904
M 310.502.8895

Notice: This electronic transmission is intended for the sole use of the individual or entity to which it is addressed and



1227 Main St Niagara Falls, NY 14301

January 30, 2023

To Susan Langdon,

As a small business owner within Niagara Falls, I was excited to hear of the arrival of a year round, affordable family restaurant coming to our City. I was dismayed that Albany politicians would try to derail the project by attacking lawful incentives offered by the Niagara County IDA. Niagara Falls needs businesses. An even passing glance at the city would reveal its depressed state, partly by decisions made by those in Albany. It is about time Albany respects home rule and lets those actually involved in the revitalization of City do their jobs instead of taking to the press and making comments against those trying to uplift the city and bringing businesses here. The A&W project is a good project and will serve this community well. I think it will benefit all business owners and I for one look forward to having them in our community.

Thank you,

Russel Petrozzi
Vice President
Capitol Cleaners



January 31, 2023

Susan Langdon
Executive Director
Niagara County Industrial Development Agency
6311 Inducon Corporate Drive
Samuel M. Ferraro Center, Suite One
Sanborn, NY 14132

Dear Susan:

On behalf of Destination Niagara USA, I am writing to extend my support of Niagara Falls International Cuisine, Inc., Burger Factory Niagara Falls, Inc. and Muhammad Shoaib's plans to open a Moe's Southwest Grill and A&W Restaurant in Niagara Falls. We welcome the expansion of dining options for visitors to downtown Niagara Falls, and it is especially beneficial to have nationally recognized brands open year-round within the destination. The opening of these two restaurants with consistent hours will help the destination meet the needs of tourists and convention attendees during the offseason.

Sincerely,

A handwritten signature in black ink, appearing to read "John Percy". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

John Percy
President and CEO
Destination Niagara USA



8.1

Niacet

Corporation

PROJECT SUMMARY

Niacet Corporation



Applicant:	Niacet Corporation	
Project Location:	400 47 th Street Niagara Falls (25,000 sq. ft. new construction at site, renovations to building 108-12,300 sq. ft., renovations to building 107- 4,600 sq. ft.)	
Assistance:	15 Year PILOT Sales Tax Abatement	
Description:	<p>Niacet Corporation (“Niacet” or “Company”) is a leading global specialty chemical manufacturer. Niacet’s Niagara Falls operations can be traced back to 1924, when its first semi-commercial chemical plant was put into operation in Niagara Falls. The Company maintains two primary manufacturing sites, one in Niagara Falls, NY and the other in Tiel, the Netherlands. In September 2021, Niacet was acquired by Kerry Group, an Ireland based global company with over 35 US manufacturing locations.</p> <p>The Niagara Falls facility produces ultra-high purity Anhydrous Hydrogen Chloride (aHCL), a colorless, corrosive, toxic, nonflammable gas that is necessary to create epitaxial semiconductor wafers and is used to etch semiconductor crystals. As the US Department invests CHIPS Act funds to expand manufacturing facilities for leading edge CHIPS in the United States, an increased supply of ultra-high purity aHCL will be a critical component.</p> <p>Niacet’s facility services the semiconductor industry and meets a critical need in the semiconductor supply chain; however, rapid expansion is necessary to fill new demand for defense and commercial purposes. If this demand cannot be met it will encourage foreign investment and force activity outside of the United States.</p> <p>In deciding whether to pursue this expansion, Niacet will consider the total costs of capital expenditures, the possibility for future semiconductor market growth, and the availability of federal, state and local incentives.</p>	
Project Costs:	Construction/Improvements	\$ 53,000,000
	FF/Equipment	\$ 36,000,000
	Soft costs	\$ 32,000,000
	TOTAL	\$ 121,000,000
Employment:	Current jobs in Niagara County:	102
	New Jobs in Niagara County within 3 years:	37
	Skills: Operators, engineers, chemists, mechanics, electrician, production managers, material handlers	
Evaluative Criteria:	Regional Wealth Creation, Research and Development Activities, Locational Land Use Factors, Retention, Workforce Access	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date: January 31, 2023
 Project Title: Niacet Corporation
 Project Location: 400 47st Street Niagara Falls NY 14304



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$121,000,000

Temporary (Construction)

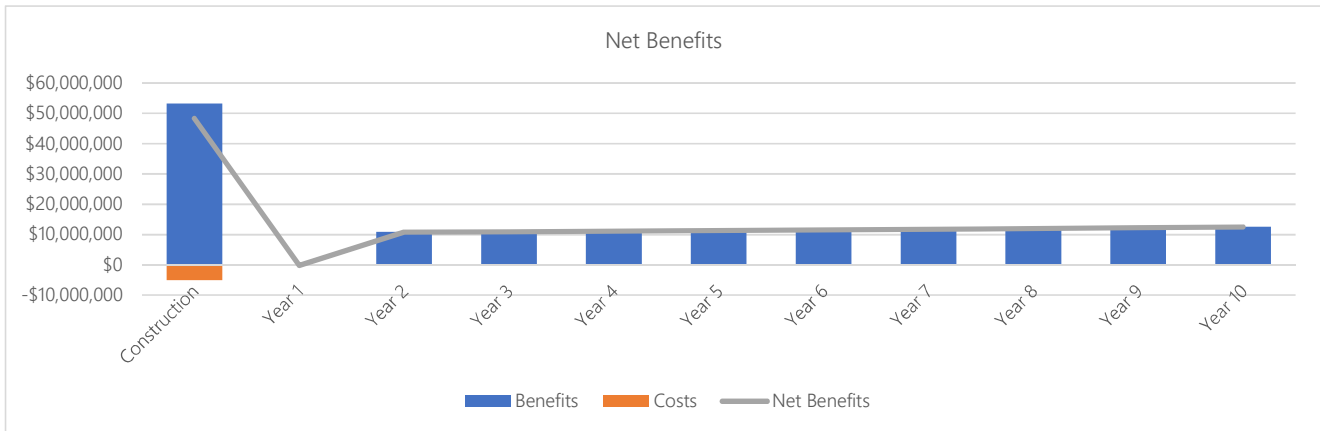
	Direct	Indirect	Total
Jobs	491	210	701
Earnings	\$40,030,360	\$10,319,646	\$50,350,006
Local Spend	\$96,800,000	\$35,003,799	\$131,803,799

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	37	175	212
Earnings	\$52,215,504	\$111,345,716	\$163,561,220

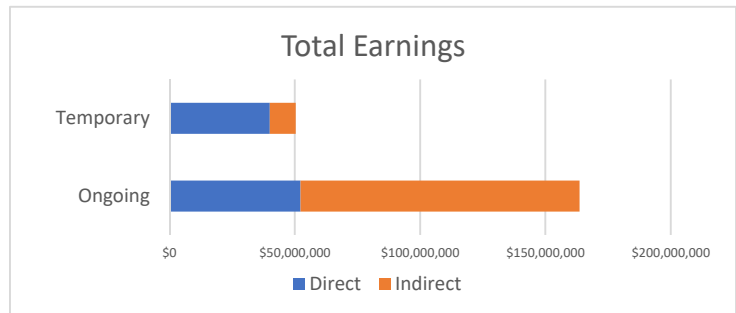
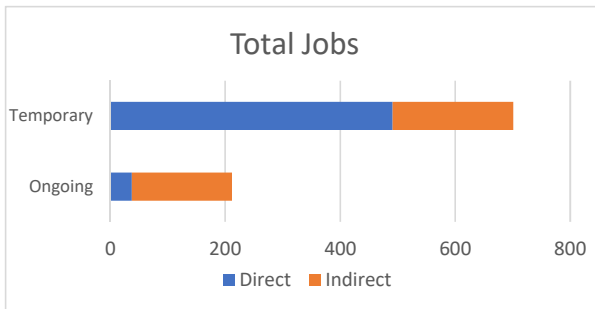
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$611,332	\$530,893
Sales Tax Exemption	\$5,000,000	\$5,000,000
Local Sales Tax Exemption	\$2,500,000	\$2,500,000
State Sales Tax Exemption	\$2,500,000	\$2,500,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$5,611,332	\$5,530,893

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$213,226,250	\$187,614,037
To Private Individuals	\$213,911,226	\$188,157,425
Temporary Payroll	\$50,350,006	\$50,350,006
Ongoing Payroll	\$163,561,220	\$137,807,419
Other Payments to Private Individuals	\$0	\$0
To the Public	(\$684,976)	(\$543,388)
Increase in Property Tax Revenue	(\$2,182,354)	(\$1,860,490)
Temporary Jobs - Sales Tax Revenue	\$352,450	\$352,450
Ongoing Jobs - Sales Tax Revenue	\$1,144,929	\$964,652
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$11,123,384	\$9,784,186
To the Public	\$11,123,384	\$9,784,186
Temporary Income Tax Revenue	\$2,265,750	\$2,265,750
Ongoing Income Tax Revenue	\$7,360,255	\$6,201,334
Temporary Jobs - Sales Tax Revenue	\$352,450	\$352,450
Ongoing Jobs - Sales Tax Revenue	\$1,144,929	\$964,652
Total Benefits to State & Region	\$224,349,634	\$197,398,223

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$187,614,037	\$3,030,893	62:1
State	\$9,784,186	\$2,500,000	4:1
Grand Total	\$197,398,223	\$5,530,893	36:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

Additional Revenues:

County	\$57,533
City/Town/Village	\$232,544
School District	\$117,478

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

(To be used on the NYS ST-60)

Additional Comments from IDA

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Niacet Corporation

(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: Niacet Corporation

Mailing Address: 400 47th Street

City/Town/Village & Zip code: Niagara Falls, NY 14304

Phone: (716) 282-1474

Website: www.niacet.com

Fed Id. No.: 16-1105788

Contact Person, and Title: Jeffrey Rogers, President/COO

Email: jeffrey.rogers@kerry.com

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

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

Form of Entity



Corporation

Date of Incorporation: 1978

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: _____

Contact Person, and Title: _____

Mailing Address: _____

City/Town/Village & Zip code: _____

Email: _____

Phone: _____

Fax No.: _____

II. PROJECT INFORMATION

A) Project Address: 400 47th Street, Niagara Falls, NY 14304

Tax Map Number (SBL) 160.06-3-2.1
(Section/Block/Lot)

SWIS Number _____

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 \$283,300

Total \$2,032,300

C) Present legal owner of the site Niacet Corporation

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

D) Describe the project:

Increased capability to service the growing Semi-conductor market

with a unique raw material only produced in the western hemisphere by Niacet

1. Project site (land)

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

19 acres

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

Manufacturing/Production

2. Indicate number, size (in square feet) and approximate age of existing buildings on site
18 buildings with a total of ~125,000 sq ft. Structures were built from 1919 to 2021

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.
Expect an admin building and new facilities to support operations team with an estimated

4. Does the project consist of additions and/or renovations to existing buildings? If yes,
indicate nature of expansion and/or renovation.
Yes we will plan some renovation of existing structures and expansion as part of the build

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.
NA

6. List principal items/categories of equipment to be acquired as part of the project.
New Tanks, New production equipment, automation equipment, piping, steel structures, r

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:

Property Acquisition	\$	0
Construction (Improvements)	\$	38,000,000
Equipment Purchases/Fixtures/Furnishings	\$	36,000,000
Soft costs (i.e. engineering, architectural)	\$	32,000,000
Other (describe) building (s)	\$	15,000,000
TOTAL USES OF FUNDS	\$	121,000,000

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

Bank Financing	\$	
Equity	\$	60,000,000
Grants/Tax Credits CHIPS Act, State / Local Support	\$	61,000,000
Taxable or Tax Exempt Bond	\$	
Other	\$	
TOTAL SOURCES OF FUNDS	\$	121,000,000

C) Identify each state and federal grant/credit:

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

IV. FINANCIAL ASSISTANCE REQUESTED

A.) Benefits Requested:

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

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

Property Tax Exemption

Estimated duration of Property Tax exemption: 15 years

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ 2,120,000

Estimated value of Sales Tax exemption for fixtures and equipment: \$ 2,880,000

Estimated duration of Sales Tax exemption: 2 years

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ 0

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:

Local incentives are a key component of our efforts o also seek further funding from the Federal Gov for the CHIPS Act. We are the only Western Hemisphere producer of a product that is required in the semi-conductor production space to properly produce . This product is 5N Grade of Anhydrous Hydrogen Chloride. Incentives will help move the effort forward with our Corporate Board of Directors

V. EMPLOYMENT PLAN

	# of Retained Jobs	Retained Jobs Average Annual Salary	# of Created Jobs (3 yrs after project completion)	Created Jobs Average Annual Salary
Full Time	102	\$ 84,000	37	\$ 90,000
Part time	0	\$ 0	0	\$ 0
TOTAL FTEs	102	\$ 84,000	37	\$ 90,000

Annual Salary Range of Jobs to be Created: \$ 80,000 to \$ 140,000

Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) Engineers, operators, mechanics, maintenance staff, electricians, production managers, analytical chemists, material and supply chain handlers

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 Erie) ss.:

Timothy P. Kolb, being first duly sworn, deposes and says:

1. That I am the Representative (Corporate Office) of Niacet (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 2nd day of February, 2023

Lora L. Malchow
(Notary Public)

Lora L. Malchow
Notary Public, State of New York
Reg. No. 01MA6014424
Qualified in Erie County
Commission Expires 10/13/2026


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.

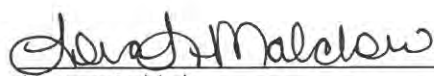


(Applicant Signature)

By: _____

Name: Timothy P. Kolb

Title: Executive Manager



(Notary Public)

Sworn to before me this 2nd day
of February, 2023

Lora L. Malchow
Notary Public, State of New York
[stamp] Reg. No. 01MA6014424
Qualified in Erie County
Commission Expires 10/13/2026

Real Property Tax Benefits (Detailed):

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

PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$53,000,000	\$100,000,000	9.588842	38.757302	19.579609

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	20%	\$ 1,918	\$ 7,751	\$ 3,916	\$ 13,585	\$ 67,926	\$ 54,341
2	20%	\$ 1,918	\$ 7,751	\$ 3,916	\$ 13,585	\$ 67,926	\$ 54,341
3	30%	\$ 2,877	\$ 11,627	\$ 5,874	\$ 20,378	\$ 67,926	\$ 47,548
4	30%	\$ 2,877	\$ 11,627	\$ 5,874	\$ 20,378	\$ 67,926	\$ 47,548
5	40%	\$ 3,836	\$ 15,503	\$ 7,832	\$ 27,170	\$ 67,926	\$ 40,755
6	40%	\$ 3,836	\$ 15,503	\$ 7,832	\$ 27,170	\$ 67,926	\$ 40,755
7	40%	\$ 3,836	\$ 15,503	\$ 7,832	\$ 27,170	\$ 67,926	\$ 40,755
8	40%	\$ 3,836	\$ 15,503	\$ 7,832	\$ 27,170	\$ 67,926	\$ 40,755
9	40%	\$ 3,836	\$ 15,503	\$ 7,832	\$ 27,170	\$ 67,926	\$ 40,755
10	50%	\$ 4,794	\$ 19,379	\$ 9,790	\$ 33,963	\$ 67,926	\$ 33,963
11	50%	\$ 4,794	\$ 19,379	\$ 9,790	\$ 33,963	\$ 67,926	\$ 33,963
12	50%	\$ 4,794	\$ 19,379	\$ 9,790	\$ 33,963	\$ 67,926	\$ 33,963
13	50%	\$ 4,794	\$ 19,379	\$ 9,790	\$ 33,963	\$ 67,926	\$ 33,963
14	50%	\$ 4,794	\$ 19,379	\$ 9,790	\$ 33,963	\$ 67,926	\$ 33,963
15	50%	\$ 4,794	\$ 19,379	\$ 9,790	\$ 33,963	\$ 67,926	\$ 33,963
TOTAL		\$ 57,533	\$ 232,544	\$ 117,478	\$ 407,555	\$ 1,018,886	\$ 611,332

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

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 Jericho			
Project Location (describe, and attach a location map): 400 47th Street , Niagara Falls, NY 14304			
Brief Description of Proposed Action: The creation of additional production capacity to support the growing semi-conductor industry in the US and beyond. We are one of 3 large scale producers of a technology utilized in the industry and the only western Hemisphere producer of 5N grade or 99.999% ultra high purity Anhydrous Hydrogen Chloride. This product is used in etching and epi-taxial processes in the semi conductors FABs. Industry is growing at > 6.5 % CAGR for the foreseeable future and we need to increase capability to service the market and the new demand.			
Name of Applicant or Sponsor: Jeffrey Rogers		Telephone: 908 391 7259 E-Mail: jeffrey.rogers@kerry.com	
Address: 400 47th Street			
City/PO: Niagara Falls		State: NY	Zip Code: 14304
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? _____			19 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? _____			19 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: _____ Remediation is currently under the supervision of the NYSDEC _____	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor name: <u>Duress Corp / Property P Kolls</u> Date: <u>2/2/23</u>		
Signature: <u>[Signature]</u>		

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

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

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

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

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
_____	_____
Name of Lead Agency	Date
NCIDA	2/3/23
_____	_____
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
S. LANGON	E.O.
_____	_____
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

PRINT

8.2

Peak

Development

Partners, LLC

PROJECT SUMMARY
1286-1298 Payne Ave
North Tonawanda, NY 14120



Applicant:	Peak Development Partners, LLC.	
Project Location:	1286-1298 Payne Ave North Tonawanda, NY 14120	
Assistance:	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>1286-1298 Payne Ave in North Tonawanda, NY is currently 3.2 acres of vacant land.</p> <p>Peak Development Partners, LLC proposes the construction of a 40 unit, multi-family residential complex. The complex will consist of three, two-story buildings. Two 12 unit, and one 16 unit buildings. There will also be parking to accommodate 70 spaces.</p> <p>This will bring 40 units into North Tonawanda, which addresses Governor Hochul's, New York Housing Compact, a comprehensive, multi-pronged strategy, to achieve housing growth in every community so that every part of the State is a partner in solving what the state calls a "once-in-a-generation housing crisis." North Tonawanda has been targeted at 149 housing units needed to meet Gov. Hochul's three-year housing goal.</p>	
Project Costs:	Acquisition Construction/Improvements FF&E Soft costs <p style="text-align: right;">TOTAL</p>	\$ 175,000 \$ 7,000,000 \$ 0 \$ 300,000 \$ 7,475,000
Employment:	Current jobs in Niagara County: New Jobs in Niagara County within 3 years: Skills: NA	0 0
Evaluative Criteria:	Alignment with local planning and development efforts. Ability to conventionally finance. Regional Wealth Creation.	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date February 1, 2023
 Project Title Peak Development Partners LLC
 Project Location 1286-1298 Payne Avenue, North Tonawanda NY 14120



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$7,475,000

Temporary (Construction)

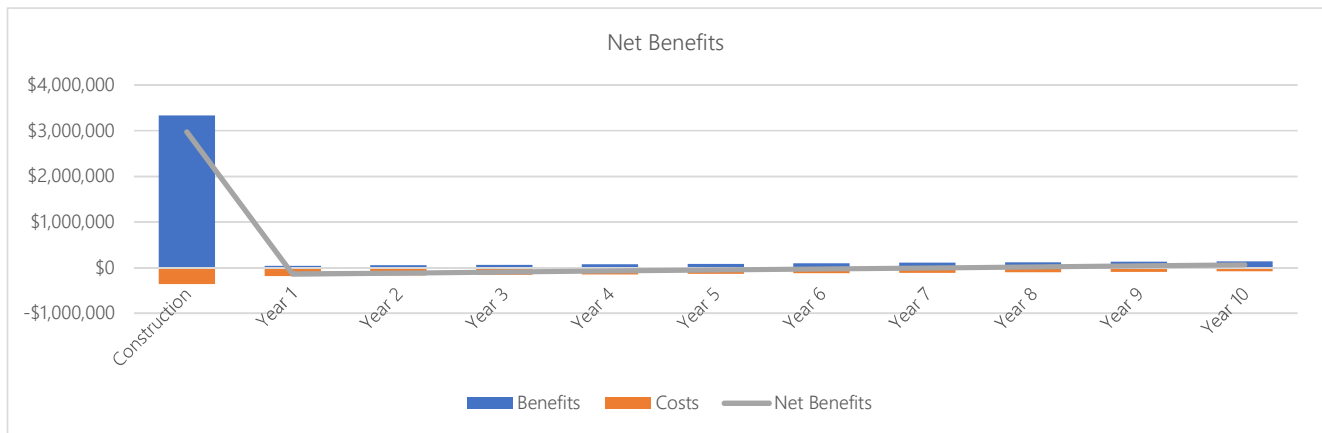
	Direct	Indirect	Total
Jobs	67	13	80
Earnings	\$2,506,335	\$641,015	\$3,147,351
Local Spend	\$5,980,000	\$2,164,948	\$8,144,948

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0

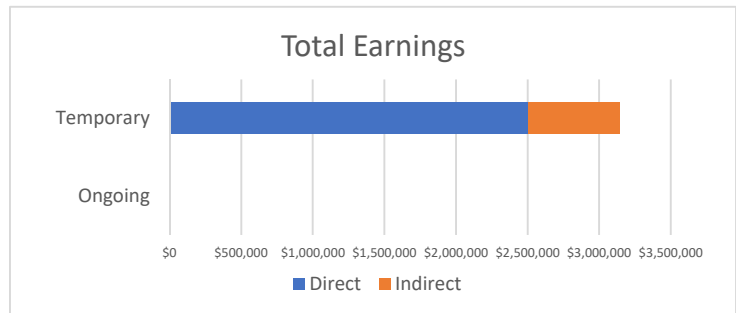
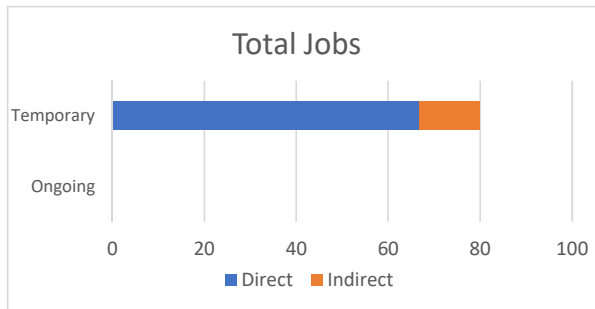
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,300,705	\$1,184,957
Sales Tax Exemption	\$304,000	\$304,000
Local Sales Tax Exemption	\$152,000	\$152,000
State Sales Tax Exemption	\$152,000	\$152,000
Mortgage Recording Tax Exemption	\$56,063	\$56,063
Local Mortgage Recording Tax Exemption	\$18,688	\$18,688
State Mortgage Recording Tax Exemption	\$37,375	\$37,375
Total Costs	\$1,660,768	\$1,545,020

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$4,077,261	\$3,968,460
To Private Individuals	\$3,147,351	\$3,147,351
Temporary Payroll	\$3,147,351	\$3,147,351
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$929,910	\$821,109
Increase in Property Tax Revenue	\$907,879	\$799,078
Temporary Jobs - Sales Tax Revenue	\$22,031	\$22,031
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$163,662	\$163,662
To the Public	\$163,662	\$163,662
Temporary Income Tax Revenue	\$141,631	\$141,631
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$22,031	\$22,031
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$4,240,923	\$4,132,122

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,968,460	\$1,355,644	3:1
State	\$163,662	\$189,375	1:1
Grand Total	\$4,132,122	\$1,545,020	3:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

Additional Revenues:

County	\$200,926
City/Town/Village	\$295,822
School District	\$464,643

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

(To be used on the NYS ST-60)

Additional Comments from IDA

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Peak Development Partners, 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: Peak Development Partners, LLC.

Mailing Address: 701 Seneca St, Suite 604

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

Phone: (716) 240-9177

Website: www.teampeak.com

Fed Id. No.: 92-1998111

Contact Person, and Title: Craig Marlatt

Email: cm@teampeak.com

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

GTL Holdings, 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: 04/07/2018

State of Organization: NY

Sole Proprietorship

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

Applicant's Counsel

Company Name: Hurwitz & Fine _____

Contact Person, and Title: Kevin Zanner, Member _____

Mailing Address: 424 Main St, St 1300 _____

City/Town/Village & Zip code: Buffalo, NY 14202 _____

Email: kjz@hurwitzfine.com _____

Phone: (716) 849-8900 _____

Fax No.: (716) 855-0874 _____

II. PROJECT INFORMATION

A) Project Address: 1286-1298 Payne Ave, North Tonwanda, NY _____

Tax Map Number (SBL) 175/76.1/57-70 _____
(Section/Block/Lot)

SWIS Number _____

Located in City of North Tonawanda, NY _____

Located in Town of _____

Located in Village of _____

School District of _____

B) Current Assessment of Property:

Land 103700 _____

Total 103700 _____

C) Present legal owner of the site Sam D'AngeloandSons _____

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

Purchase _____

D) Describe the project:

Construction of a 40 Unit multi-family residential complex consisting of three, _____
two-story buildings. Two 12-unit and one 16-unit buildings with 70 parking _____
spaces. Made up of 12-1 bedroom, 12-2 bedroom and 16-3 bedroom units. _____

1. Project site (land)

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

3.2 acres _____

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

vacant land _____

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

N/A

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.

yes, approx 40,000 SF

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.

100% - 40 individual rental units made up of 12-1 bedroom, 12-2 bedroom and 16-3 bedroom units

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

N/A

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:

N/A

- 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		175,000
	\$	
Construction (Improvements)		7,000,000
	\$	
Equipment Purchases/Fixtures/Furnishings		0
	\$	
Soft costs (i.e. engineering, architectural)		300,000
	\$	
Other (describe)		0
	\$	
TOTAL USES OF FUNDS	\$	7,475,000

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

Bank Financing	80%		5,980,000
		\$	
Equity	20%		1,495,000
		\$	
Grants/Tax Credits			0
		\$	
Taxable or Tax Exempt Bond			0
		\$	
Other			0
		\$	
TOTAL SOURCES OF FUNDS		\$	7,475,000

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

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

- C. 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 ERIE) ss.:

LEE CREWSON, being first duly sworn, deposes and says:

1. That I am the MEMBER (Corporate Office) of PEAK DEVELOPMENT PARTNERS, 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 26 day of January, 2023

Colette Ann Gorcica
(Notary Public)

COLETTE ANN GORCICA
NOTARY PUBLIC-STATE OF NEW YORK
No. 01GO6032325
Qualified in Erie County
My Commission Expires October 25, 2025

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.

Real Property Tax Benefits (Detailed):

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

PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$7,000,000	\$4,800,000	9.849336	14.501055	22.776614

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	20%	\$ 9,455	\$ 13,921	\$ 21,866	\$ 45,242	\$ 226,210	\$ 180,968
2	25%	\$ 11,819	\$ 17,401	\$ 27,332	\$ 56,552	\$ 226,210	\$ 169,657
3	30%	\$ 14,183	\$ 20,882	\$ 32,798	\$ 67,863	\$ 226,210	\$ 158,347
4	35%	\$ 16,547	\$ 24,362	\$ 38,265	\$ 79,173	\$ 226,210	\$ 147,036
5	40%	\$ 18,911	\$ 27,842	\$ 43,731	\$ 90,484	\$ 226,210	\$ 135,726
6	45%	\$ 21,275	\$ 31,322	\$ 49,197	\$ 101,794	\$ 226,210	\$ 124,415
7	50%	\$ 23,638	\$ 34,803	\$ 54,664	\$ 113,105	\$ 226,210	\$ 113,105
8	55%	\$ 26,002	\$ 38,283	\$ 60,130	\$ 124,415	\$ 226,210	\$ 101,794
9	60%	\$ 28,366	\$ 41,763	\$ 65,597	\$ 135,726	\$ 226,210	\$ 90,484
10	65%	\$ 30,730	\$ 45,243	\$ 71,063	\$ 147,036	\$ 226,210	\$ 79,173
TOTAL		\$ 200,926	\$ 295,822	\$ 464,643	\$ 961,391	\$ 2,262,096	\$ 1,300,705

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

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.

(Applicant Signature)

By: _____

Name: _____

Title: _____

[Handwritten Signature]
Lee Crewson

Member

[Handwritten Signature]
Colette Ann Gorcica
(Notary Public)

Sworn to before me this 26 day
of January, 2023

[stamp]

COLETTE ANN GORCICA
NOTARY PUBLIC-STATE OF NEW YORK
No. 01GO6032325
Qualified in Erie County
My Commission Expires October 25, 2025

Short Environmental Assessment Form

Part 1 - Project Information

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: Gratwick Place Apartments			
Project Location (describe, and attach a location map): 1286-1298 Payne Ave and 241-312 Carousel Ct. on the west side of Payne Avenue between Stenzil and East Felton Streets. See attached map.			
Brief Description of Proposed Action: This project proposes to construct a 3-building, 40 unit residential apartment complex on a 3.2 acre site. The buildings will be two-story and have 12 to 16 units (one 16-unit and two 12-unit buildings). Site improvements will include asphalt driveways and parking areas for 70 vehicles; sidewalks/pedestrian accommodations, landscaping and supporting utility services and storm water management features,			
Name of Applicant or Sponsor: Peak Development Partners, LLC		Telephone: 716-240-9177	
		E-Mail:	
Address: 701 Seneca St, Suite 604			
City/PO: Buffalo		State: NY	Zip Code: 14210
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/>
			YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: City of North Tonawanda Planning Board DEC SPDES for Stormwater			NO <input type="checkbox"/>
			YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action? _____ 3.2 acres			
b. Total acreage to be physically disturbed? _____ 3.2 acres			
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ 3.2 acres			
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):			
<input type="checkbox"/> Parkland			

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
b. Are public transportation services available at or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____ City of North Tonawanda municipal water system	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____ City of North Tonawanda municipal sewer system	<input type="checkbox"/>	<input type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____			

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

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

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

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

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
_____	_____
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

Disclaimer: The EAF Mapper is a screening tool intended to assist project sponsors and reviewing agencies in preparing an environmental assessment form (EAF). Not all questions asked in the EAF are answered by the EAF Mapper. Additional information on any EAF question can be obtained by consulting the EAF Workbooks. Although the EAF Mapper provides the most up-to-date digital data available to DEC, you may also need to contact local or other data sources in order to obtain data not provided by the Mapper. Digital data is not a substitute for agency determinations.

Map data provided by: Esri, DeLorme, NAVTEQ, UNEOL, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri Thailand, NGIS, OpenStreetMap contributors, and the GIS User Community



Part 1 / Question 7 [Critical Environmental Area]	No
Part 1 / Question 12a [National or State Register of Historic Places or State Eligible Sites]	No
Part 1 / Question 12b [Archeological Sites]	No
Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies]	No
Part 1 / Question 15 [Threatened or Endangered Animal]	No
Part 1 / Question 16 [100 Year Flood Plain]	No
Part 1 / Question 20 [Remediation Site]	No

1

2

3

4

D

D

C

C

B

B

A

A



C&S Engineers, Inc.
 141 Elm Street, Suite 100
 Buffalo, New York 14203
 Phone: 716-847-1630
 Fax: 716-847-1454
 www.cscos.com

PRELIMINARY
 NOT FOR
 CONSTRUCTION

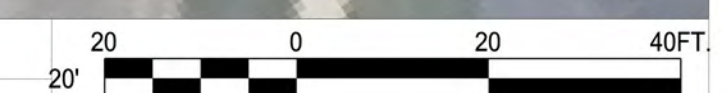
**MULTI-FAMILY DEVELOPMENT
 1304 PAYNE AVENUE
 NORTH TONAWANDA, NEW YORK
 PEAK DEVELOPMENT**

MARK	DATE	DESCRIPTION
REVISIONS		
PROJECT NO:	Z85.001.001	
DATE:	DECEMBER 2022	
DRAWN BY:	J. HURLEY	
DESIGNED BY:	J. HURLEY	
CHECKED BY:	V. O'BRIEN	
NO ALTERATION PERMITTED HEREON EXCEPT AS PROVIDED UNDER SECTION 7209 SUBDIVISION 2 OF THE NEW YORK EDUCATION LAW		

LANDSCAPE
 PLAN

C-101

LANDSCAPE PLAN
 SCALE: 1"=20'-0"



8.3

**Chase Commons
LLC**

PROJECT SUMMARY

**327 High St
Lockport, NY 14094**



Applicant:	Chase Commons LLC	
Project Location:	327 High Street Lockport, NY 14094	
Assistance:	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>The former Presbyterian Home located on High Street in Lockport, operated as an assisted living facility since 1959. The facility campus consists of four separate buildings, was closed and is now vacant. Chase Commons LLC will be converting all four buildings into 50 apartment units. In total, all structures on site will be rehabilitated into 40,000 sq. ft. of finished space made available for rent.</p> <p>The majority of the units will be one and two bedroom apartments and there will be efficiency apartments available that will be +/- 400 sq. ft. The company received variances from the City of Lockport for the project, to build multi-family housing and for the construction of efficiency units because they will be less than 600 square feet.</p> <p>The developer expects this project to add the need of additional staff, to include leasing personnel, maintenance crew, cleaning staff and security. Some of these new positions will be dedicated to the project site while others will have responsibilities that will include this site as well as other company locations.</p>	
Project Costs:	Acquisition	\$ 1,300,000
	Construction/Improvements	\$ 3,000,000
	FF&E	\$ 300,000
	Soft costs	<u>\$ 400,000</u>
	TOTAL	\$ 5,000,000
Employment:	Current jobs in Niagara County:	0
	New Jobs in Niagara County within 3 years:	2
	Skills: Listing personal, maintenance, cleaning staff and security	
Evaluative Criteria:	Adaptive Reuse, Building Vacancy, Elimination of Slum and Blight, Alignment with New York Housing Compact (requiring each community to address the need to achieve housing growth)	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date: January 18, 2023
 Project Title: Chase Commons LLC
 Project Location: 327 High Street Lockport, NY 14094



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$5,000,000

Temporary (Construction)

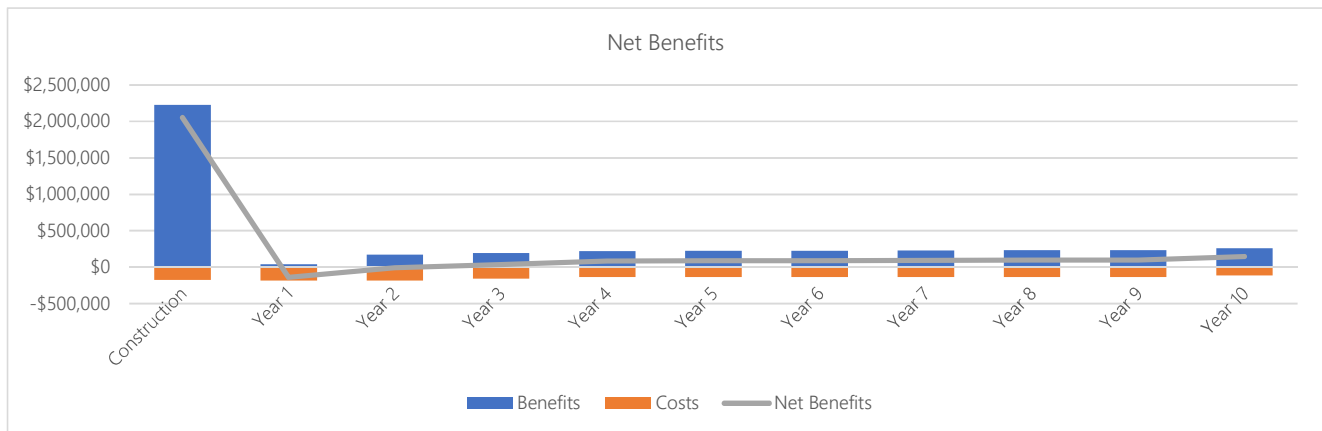
	Direct	Indirect	Total
Jobs	38	9	47
Earnings	\$1,678,747	\$425,632	\$2,104,379
Local Spend	\$4,000,000	\$1,438,701	\$5,438,701

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	2	0	2
Earnings	\$1,568,033	\$401,037	\$1,969,070

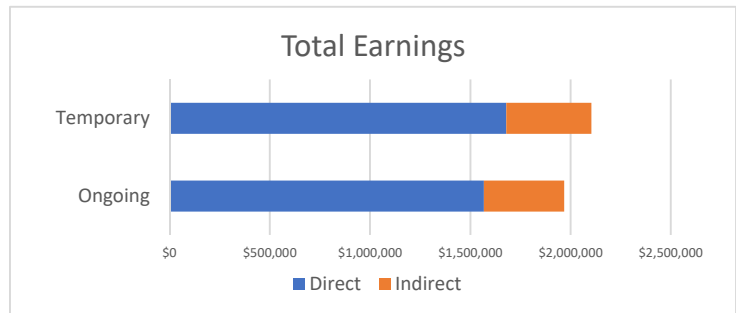
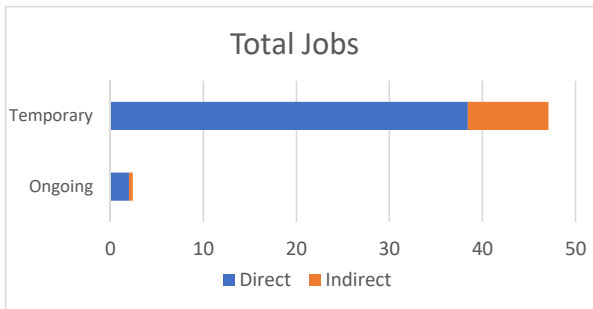
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$2,020,648	\$1,753,514
Sales Tax Exemption	\$144,000	\$144,000
Local Sales Tax Exemption	\$72,000	\$72,000
State Sales Tax Exemption	\$72,000	\$72,000
Mortgage Recording Tax Exemption	\$30,000	\$30,000
Local Mortgage Recording Tax Exemption	\$10,000	\$10,000
State Mortgage Recording Tax Exemption	\$20,000	\$20,000
Total Costs	\$2,194,648	\$1,927,514

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$5,402,336	\$4,881,609
To Private Individuals	\$4,073,449	\$3,763,406
Temporary Payroll	\$2,104,379	\$2,104,379
Ongoing Payroll	\$1,969,070	\$1,659,027
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,328,887	\$1,118,203
Increase in Property Tax Revenue	\$1,300,373	\$1,091,859
Temporary Jobs - Sales Tax Revenue	\$14,731	\$14,731
Ongoing Jobs - Sales Tax Revenue	\$13,783	\$11,613
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$211,819	\$195,697
To the Public	\$211,819	\$195,697
Temporary Income Tax Revenue	\$94,697	\$94,697
Ongoing Income Tax Revenue	\$88,608	\$74,656
Temporary Jobs - Sales Tax Revenue	\$14,731	\$14,731
Ongoing Jobs - Sales Tax Revenue	\$13,783	\$11,613
Total Benefits to State & Region	\$5,614,155	\$5,077,306

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$4,881,609	\$1,835,514	3:1
State	\$195,697	\$92,000	2:1
Grand Total	\$5,077,306	\$1,927,514	3:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

Additional Revenues:

County	\$229,804
City/Town/Village	\$448,698
School District	\$706,437

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

(To be used on the NYS ST-60)

Additional Comments from IDA

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Chase Commons, 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: Chase Commons, LLC.

Mailing Address: 8525 Porter Road

City/Town/Village & Zip code: Niagara Falls, NY 14304

Phone: (716) 297-0484

Website: In development

Fed Id. No.: 92-1154549

Contact Person, and Title: Nicholas Massaro; New Business Development

Email: nmassaro@lmcrealty.net

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

Joseph Mannarino (50%), Dominic Massaro (25%), Lisa Keating (25%)

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 ³ _____)

Date of organization: 11/10/2022

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: The Augello Law Firm, P.C.

Contact Person, and Title: Thomas R. Augello, Esq.

Mailing Address: 501 John James Audubon Parkway, Suite 303

City/Town/Village & Zip code: Amherst, NY 14228

Email: traugello@damglaw.com

Phone: (716) 852-2500

Fax No.: (716) 852-8263

II. PROJECT INFORMATION

A) Project Address: 327 High Street, Lockport, NY 14094

Tax Map Number (SBL) 109.18-3-4
(Section/Block/Lot)

SWIS Number _____

Located in City of Lockport

Located in Town of _____

Located in Village of _____

School District of Lockport

B) Current Assessment of Property:

Land \$84,000


Total \$ 2,410,000

C) Present legal owner of the site Presbyterian Care WNY C/o Beechwood Homes

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

Private Financing, Member Equity

D) Describe the project:

Conversion of existing facilities into a 50-unit market rate apartment development. 

Four total structures - in all buildings there will be 40,000 sq. ft. of finished space

Apartments will include 1-2 bedrooms & efficiency units +/- 400 sq. ft.

1. Project site (land)

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

3.9 acres

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

52-bed assisted living facility

2. Indicate number, size (in square feet) and approximate age of existing buildings on site
 Hart & Cottage Houses (17 years), Chase-Crowley-Keep House (167 years), Chase-Hub

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.
 Yes. Internal conversions will take place across all four buildings on the property, ultimate

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.
 All monetized spaces will be for residential purposes only.

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

 Other home appliances. Solid surface countertops.

 Plumbing/Lighting fixtures. Cabinets. Doors. Windows.

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:

Property Acquisition	\$	1,300,000
Construction (Improvements)	\$	3,000,000
Equipment Purchases/Fixtures/Furnishings	\$	300,000
Soft costs (i.e. engineering, architectural)	\$	200,000
Other (describe) Financing Expense During Construction	\$	200,000
TOTAL USES OF FUNDS	\$	5,000,000

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

Bank Financing	\$	4,000,000
Equity	\$	400,000
Grants/Tax Credits NCIDA Abatements & Exemptions	\$	600,000
Taxable or Tax Exempt Bond	\$	
Other	\$	
TOTAL SOURCES OF FUNDS	\$	5,000,000

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

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

- C. 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.:

Angelic P. Massaro, being first duly sworn, deposes and says:

1. That I am the Manager/Member (Corporate Office) of CHASE COMMONS 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]
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 13 day of January, 2023

[Signature]
(Notary Public)

MICHELLE CURCIONE
NOTARY PUBLIC, STATE OF NEW YORK
QUALIFIED IN NIAGARA COUNTY
MY COMMISSION EXPIRES JULY 21, 2025

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.

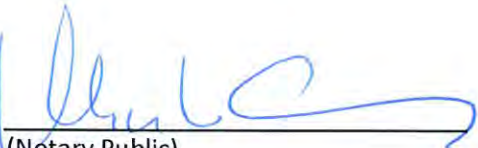
In addition to the foregoing, the Applicant understands and acknowledges that (i) this application does not create or give rise to any legal obligations on the part of the Niagara County Industrial Development Agency (the "Agency") or the Applicant except as expressly stated herein, (ii) the terms and 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.

(Applicant Signature)

By: _____

Name: _____

Title: _____



(Notary Public)

Sworn to before me this 13 day
of January, 2023

[stamp]
MICHELLE CURCIONE
NOTARY PUBLIC, STATE OF NEW YORK
QUALIFIED IN NIAGARA COUNTY
MY COMMISSION EXPIRES JULY 21, 2025

Real Property Tax Benefits (Detailed):

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

PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$5,000,000	\$3,900,000	9.659690	18.607760	29.694697

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	20%	\$ 7,535	\$ 14,711	\$ 23,162	\$ 45,408	\$ 227,039	\$ 181,631
2	20%	\$ 7,535	\$ 14,711	\$ 23,162	\$ 45,408	\$ 227,039	\$ 181,631
3	30%	\$ 11,302	\$ 22,067	\$ 34,743	\$ 68,112	\$ 227,039	\$ 158,927
4	40%	\$ 15,069	\$ 29,423	\$ 46,324	\$ 90,816	\$ 227,039	\$ 136,223
5	40%	\$ 15,069	\$ 29,423	\$ 46,324	\$ 90,816	\$ 227,039	\$ 136,223
6	40%	\$ 15,069	\$ 29,423	\$ 46,324	\$ 90,816	\$ 227,039	\$ 136,223
7	40%	\$ 15,069	\$ 29,423	\$ 46,324	\$ 90,816	\$ 227,039	\$ 136,223
8	40%	\$ 15,069	\$ 29,423	\$ 46,324	\$ 90,816	\$ 227,039	\$ 136,223
9	40%	\$ 15,069	\$ 29,423	\$ 46,324	\$ 90,816	\$ 227,039	\$ 136,223
10	50%	\$ 18,836	\$ 36,779	\$ 57,905	\$ 113,520	\$ 227,039	\$ 113,520
11	50%	\$ 18,836	\$ 36,779	\$ 57,905	\$ 113,520	\$ 227,039	\$ 113,520
12	50%	\$ 18,836	\$ 36,779	\$ 57,905	\$ 113,520	\$ 227,039	\$ 113,520
13	50%	\$ 18,836	\$ 36,779	\$ 57,905	\$ 113,520	\$ 227,039	\$ 113,520
14	50%	\$ 18,836	\$ 36,779	\$ 57,905	\$ 113,520	\$ 227,039	\$ 113,520
15	50%	\$ 18,836	\$ 36,779	\$ 57,905	\$ 113,520	\$ 227,039	\$ 113,520
TOTAL		\$ 229,804	\$ 448,698	\$ 706,437	\$ 1,384,939	\$ 3,405,587	\$ 2,020,648

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

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				
Chase Commons, LLC.				
Name of Action or Project: Chase Commons; Proposed 50-unit market rate apartment conversion				
Project Location (describe, and attach a location map): 327 High Street, Lockport, NY 14094				
Brief Description of Proposed Action: Upon purchase of 327 High Street, Chase Commons, LLC. is proposing to convert the property into a market-rate apartment operation. Internal conversions of preexisting individual dwelling units will take place across all four buildings. We anticipate this conversion to yield a total of 50 rental units, which will include a mix of 1-bedroom, 2-bedroom, and efficiency unit apartments. The conversion should take approximately 12 to 15 months. Upon completion, leasing and property management services at the property should employ approximately 6 people.				
Name of Applicant or Sponsor: Chase Commons, LLC.		Telephone: (716) 297-0484		
		E-Mail: nmassaro@lmkrealty.net		
Address: 8525 Porter Road				
City/PO: Niagara Falls		State: NY	Zip Code: 14034	
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: Building permit issuance from the City of Lockport Building Department			NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		_____ 3.9 acres		
b. Total acreage to be physically disturbed?		_____ 3.9 acres		
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ 4.5 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 checked="" type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland				

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: <u>Chapin Construction LLC</u>	Date: <u>1/13/2023</u>	
Signature: <u>[Signature]</u>		

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

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

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

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

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

PRINT

8.4

**Cataract Tourism
Fund**

Cataract Fund Project Summary

Applicant: Niagara Aquarium Foundation

Project Location: 701 Whirlpool St. Niagara Falls, NY 14103

Project Name: Aquarium of Niagara Sea turtle Exhibit

Project Description: The Aquarium of Niagara is seeking capital support for a new non-releasable sea turtle exhibit. The Kemp's ridley sea turtle has been designated as an endangered species by the National Oceanic and Atmospheric Administration. The Aquarium of Niagara was selected for placement of this turtle based on its expertise in providing critical care to non-releasable and rescued animals.

In order to house a sea turtle, the Aquarium must meet strict requirements set by the federal government, which requires significant renovation and construction to provide a permanent home. Required capital improvements include structural modification to the existing building, installation of an enhanced electrical service, a complex filtration system, and new rock wall that simulates the natural environment. In addition to the living components of the project, the exhibit will also feature an interactive floor projection that will highlight conservation efforts resulting in increased dwell time and improved guest satisfaction.

This project supports the Aquarium's desire to provide engaging content that attracts new guests and encourages repeat visitation. Approval of this project from the Cataract Fund will help satisfy the shared desire for additional attracts in the downtown.

Construction completion is projected for the spring of 2023, just ahead of the tourism season.

Total Project Cost: \$175,000

Fund Amount Requested: \$35,000 (20%)

Other Sources of Funds: Aquarium of Niagara committed funds (\$125,000), private foundations (15,000)

Employment: Existing- 46 full time

Previously completed projects and ongoing upgrades have necessitated the Aquarium's need to increase employment. Projected employments expected to increase by an additional 10.5 FTE within the next two years.

Estimated Project Completion Date: 6/30/2023

Niagara Falls Tourism Target Zone Project Application

Section 1 - Applicant Information

Applicant Niagara Aquarium Foundation dba Aquarium of Niagara		Date of Application 1/18/2023
Address 701 Whirlpool St., Niagara Falls, NY 14103	County Niagara	Telephone (716) 285-3575

Please check appropriate type of business and supply the following Business Verification Information:

Type of Business:

- Proprietorship - include Assumed Name Certificate **X 501(c)(3) Chartered by NYS Board of Regents**
 Partnership - include Partnership Agreement
 Corporation - include Certificate of Incorporation
 LLC - include LLC filing receipt with publication

Management (1) All Owners, Officers or Partners (2) 100% of ownership must be shown. Use separate sheet if necessary.

Name	Home Address	Title	% of Ownership
Gary Siddall		President/CEO	0%
Tracie Schafer	VP of Finance & Administration		0%
Christine Lorenz		Board Chair	0%
Scott Ernst		Board Vice Chair	0%

Applicant's Counsel:

Name: Joseph Casion, Harter Secrest & Emery LLP

Address: 1600 Bausch & Lomb Pl, Rochester, NY 14604

Phone: (585) 231-1407 email: jcasion@hselaw.com

Applicant's Accountant:

Name: Jill Johnson, Lumsden McCormick LLP

Address: 369 Franklin St, Buffalo, NY 14202

Phone: (716) 856-3300 email: jjohnson@LumsdenCPA.com



Aquarium of Niagara Sea Turtle Exhibit Renovation Executive Summary Prepared for the Niagara Tourism Target Zone Fund

The Aquarium of Niagara is seeking capital support to unveil a dynamic new exhibit featuring a non-releasable sea turtle. This exhibit will be completed in spring of 2023, ahead of the Aquarium's busy summer operating season. Over 200,000 local residents and tourists visit the facility on an annual basis, which serves as important destination and the largest year-round indoor attraction in the City of Niagara Falls. This new exhibit complements existing developments and supports the Aquarium's strategy to persistently update and enhance the visitor experience.

Unique to this species of turtle, Kemp's ridley are designated as endangered and are indicated as a federally protected resource by the National Oceanic and Atmospheric Administration. The Aquarium of Niagara was selected for placement of this turtle based on its expertise in providing critical care to non-releasable and rescued animals. In the 1980s, Kemp's ridleys were dangerously close to extinction due to egg harvesting, hunting and unintentional bycatch in commercial fishing operations. Federal agencies commenced an experimental breeding program to help save the species, through which turtles were hatched under human care to study their breeding habits. Through intervention, the Kemp's ridley sea turtle population rebounded, making the breeding program unnecessary.

In order to house a sea turtle, the Aquarium must meet strict requirements set by the federal government, which requires significant renovations and construction to provide a permanent home. Required capital improvements for this project include structural modifications to the existing building, installation of enhanced electrical service, a complex filtration system, and new rockwork that simulates the natural environment. Upon completion, this beautiful new exhibit will create an immersive and compelling experience that is aligned with other successful capital improvements in recent years.

The Kemp's ridley sea turtle will be a tremendous addition to the Aquarium of Niagara's animal collection. Sea turtles are a charismatic species and messaging around non-releasable animals is known to draw interest and wide appeal that will speak to our audience. In addition to the living components of this project, the exhibit will also feature an interactive floor projection that will highlight conservation efforts resulting in increased dwell time and improved guest satisfaction. This project responds to the Aquarium's desire to provide engaging content that attracts new guests and encourages repeat visitation. Funding from the Niagara Tourism Target Zone Fund will allow the Aquarium to complete another visual and vibrant project, while also providing a permanent home for a critically endangered species.

aquarium of niagara • 701 whirlpool street | niagara falls, ny 14301 • p: 716.285.3575 • aquariumofniagara.org

The Aquarium of Niagara is a not-for-profit 501(c) (3) educational corporation. No goods or services were provided in consideration of this gift, which is tax-deductible to the extent allowed by law. This letter may be used for tax-substantiation documentation.

Employment Schedule

Job	Pay Range	Presently	Number of Employees Per Category		
			6 Months	1 Year	2 Years
President & CEO		1	1	1	1
Vice President		1	1	1	2 (+1 FTE)
Department Director		5	5	5	5
Department Managers		5	5	5	6 (+1 FTE)
Full Time Staff Associates		22	22	22	28 (+6 FTE)
Part Time Staff Associates		12	12	12	14.5 (+2.5 FTE)

TOTAL INCREASE: 10.5 Full Time Equivalent

Agreement and Certifications

Agreement:

- A) I/We agree if the NFTTZ approves this application, I/we will not, for at least two years, hire as an employee or consultant anyone who was employed by the NFTTZ during that period prior to the disbursement of funds.
- B) I/We agree that the project will adhere to all local, state, and federal air and water quality standards.
- C) I/We agree that I/we will obtain required flood hazard insurance.
- D) I/We agree that if construction is financed by this NFTTZ loan, accessibility to the handicapped is assured by compliance with the standards of 41 CRF, Sub-Part 101-19.6.

Certification:

- A) I/We certify that all information in this application and the Exhibits is true and complete to the best of my/our knowledge and is submitted to the NFTTZ so NFTTZ can decide whether to approve a loan or grant.
- B) I/We authorize the NFTTZ to obtain a credit report on us now and on any update or renewal of the credit. The NFTTZ may verify these statements with others and report our transactions to others.
- C) I/We give the assurance that I/we will comply with Section 112 and 113 of Volume 13 of the Code of Federal Regulations. These Code Sections prohibit discrimination on the grounds of race, color, sex, religion, marital status, handicap, age or national origin by recipients of Federal financial assistance and require appropriate reports and access to books and records. These requirements are applicable to anyone who buys or takes control of the business. I/We realize that if I/we do not comply with these non-discrimination requirements, the NFTTZ can call, terminate, or accelerate repayment of the loan or grant.
- D) I/We certify that facilities under its ownership, lease or supervision, which will be utilized in the accomplishment of the projects or services financed by the NFTTZ monies, are not listed on the Environmental Protection Agency's (EPA) list of violating facilities pursuant to Section 15.20 or 40 CFR, Part 15.

Authority to Collect Personal Information: This information is provided pursuant to Public Law 93-579 (Privacy Act of 1974).

Effect of Non-Disclosure: Omission of an item means your application might not receive full consideration.

I/We authorize disclosure of all information submitted in connection with this application.

If Applicant is a proprietor or general partner, sign below:

Signature of preparer if other than applicant

By: _____

Date: _____

If Applicant is a corporation, sign below:

Print or type name of preparer

Corporate Seal

Date: 1/17/03

Address of Preparer

BY: _____

Signature of President

Attested by: _____

Signature of Corporate Secretary

Short Environmental Assessment Form

In order to answer the questions in this short EAF, it is assumed that the preparer will use currently available information concerning the project and the likely impacts of the action. It is not expected that additional studies, research or other investigations will be undertaken.

If any question has been answered "YES", the project may be significant and a completed Environmental Assessment Form is necessary.

If all questions have been answered "NO", it is likely that this project is not significant.

ENVIRONMENTAL ASSESSMENT

	YES	NO
1. Will the project result in a large physical change to the project site or physically alter more than 10 acres of land?		X
2. Will there be a major change to any unique or unusual land form found on the site?		X
3. Will the project alter or have a large effect on an existing body of water?		X
4. Will the project have a potentially large impact on groundwater quality?		X
5. Will the project significantly affect drainage flow on adjacent sites?		X
6. Will the project affect any threatened or endangered plant or animal species?		X
7. Will the project result in a major adverse effect on air quality?		X
8. Will the project have a major effect on the visual character of the community or scenic views or vistas known to be important to the community?		X
9. Will the project adversely impact any site or structure of historic, pre-historic, or paleontological importance or any site designated as a critical environmental area by a local agency?		X
10. Will the project have a major effect on existing or future recreational opportunities?		X
11. Will the project result in major traffic problems or cause a major effect to existing transportation systems?		X
12. Will the project regularly cause objectionable odors, noise, glare, vibration, or electrical disturbance as a result of the project's operation?		X
13. Will the project have any impact on public health or safety?		X
14. Will the project affect the existing community by directly causing a growth in permanent population of more than 5% over a one year period <u>or</u> have a major negative effect on the character of the neighborhood?		X
15. Is there public controversy over the project?		X

Preparer's Signature

Aquarium of Niagara

Representing

President/CEO

Title

Date



aquarium
of niagara

WHERE INSPIRATION SWIMS

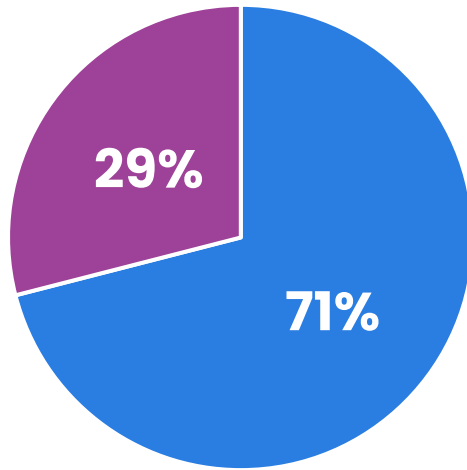
Making a Difference for Aquatic Life



- Kemp's ridley are the most critically endangered species of sea turtle
- U.S. Government began a breeding program to save the species in the 1980s
- The program was discontinued as the population began to level-off
- **Male sea turtle; approximately 40 years**

Project Status

Funding Status



■ Aquarium of Niagara ■ Remaining Funds

- **Project Budget:** \$175,000
- **Aquarium of Niagara Committed Funds:** \$125,000
- **Balance:** \$50,000
- **Project Completion:** April 2023
- **Request for NFFTZ:** \$35,000



Project Status – Holding and Support Areas



Project Status – Rockwork

Cataract Fund Project Summary

Applicant: Burger Factory Niagara Falls Inc.

Project Location: 303 Rainbow Blvd.

Project Name: A & W

Project Description: 303 Rainbow Blvd. will be renovated into an A&W retail attraction. The famous A&W national franchise chain will replace the long dilapidated and highly trafficked corner of Rainbow Blvd and Third Street. The limited options available in the downtown corridor do not meet the demands of the tourist community; this project will help remedy this issue while also signaling to other notable brands that Niagara Falls is a viable and desirable retail location. Grant funds will be used to remodel the entire exterior of the site, including signage and parking lot accommodations. The interior of the building will be completely overhauled and updated with new furnishing, fixtures, flooring, and other cosmetic updates. The building will also need all mechanicals to be brought up to current code standards, including the installation of a fire safety system.

Total Project Cost: \$1,235,000

Fund Amount Requested: \$185,250

Other Sources of Funds: Owner's Equity

Employment: Presently: 0 Full time; 0 part time. 16 new jobs will be created within 2 years

Estimated Project Completion Date: May 2023

CATARACT TOURISM FUND APPLICATION

APPLICANT INFORMATION								
Name of Applicant:	Burger Factory Niagara Falls Inc		Corporation	Yes	Year	2022	State	NY
Business Address:	303 Rainbow Blvd		Partnership		Year		State	
			LLC		Year		State	
Contact Person:	Muhammad Shoaib		LLP		Year		State	
Federal ID #:	92-1337552		Sole Proprietorship		Year			
Phone:	716-544-0122	Email:	shoaib3770@gmail.com					
Business Description:	A brand-new multinational burger chain entering the downtown Niagara Falls Tourism market, intending to serve both locals and tourists alike, strengthening our community.							

OWNERSHIP			
Shareholders/Partners	% Interest	Company Officers	Position
Muhammad Shoaib	50%	Yes	President
Hina Qureshi	50%	Yes	Vice President

EMPLOYMENT		
Job Title Description of position- entry level, administration, supervisory, etc.	Existing Jobs (number)	Jobs to be Created (number)
Management	N/A	1
Cashier (Full Time)	N/A	4
Cooks (Full Time)	N/A	6
Part Time Staff/ Backup (Full Time)	N/A	5
N/A	N/A	N/A

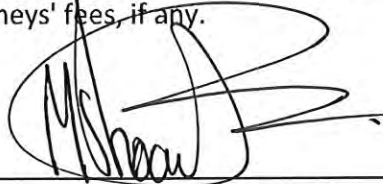
SOURCES & USES OF FUNDS			
Project Costs		Sources of Funds	
Property Acquisition	\$615,000	Bank	
New Construction	\$250,000	Niagara Tourism Grant Fund	\$185,250
Machinery/Equipment	\$200,000	Equity/Cash	\$615,000
Furniture/Fixtures	\$50,000	Other: (Specify) Personal	\$234,750
Fees/Soft Costs	\$75,000	Other: (Specify) Equipt. Manufacturer Financing	\$200,000
Other	\$45,000	Other: (Specify)	
TOTAL	\$1,235,000	TOTAL	\$1,235,000

PROJECT INFORMATION			
Summary Project Description:			
<p>Our project will consist of an entire exterior remodel of our site, 303 Rainbow Blvd. This will include signage, windows, doors, parking, etc. Furthermore, our building is a previous Souvenir store with remote no relation to the requirements and standards of A&W Restaurants; this requires that we gut the building, install a walk-in cooler, exhaust hood, fire safety system, and much more to bring our building up to par. Furthermore, furnishings, fixtures, floorings, and other cosmetic changes will become costly and labor intuitive to complete. It's also noteworthy that our equipment will be state of the art, following regulations and providing adequate safety and product, the installation of these equipment's will require an entirely new electric system, furthermore, plumbing alike to cater to it's vital needs.</p>			
Estimated Project State Date:	February, 2023	Estimated Project Completion Date:	May, 2023

Please 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.

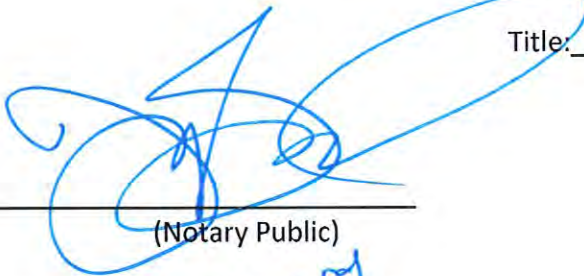


(Applicant Signature)

By: Burgess Factory Niagara Falls Inc

Name: Muhammad SHOAIB

Title: President



(Notary Public)

Sworn to before me this 3rd day
of January, 2023

[stamp]

WILLIAM D. BERARD III
NOTARY PUBLIC
State of New York
Qualified in Niagara County
Commission Expires March 31, 2026

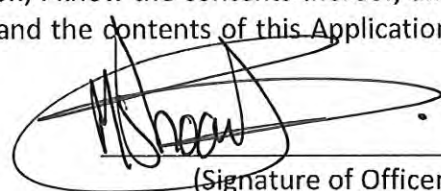
COMPANY ACKNOWLEDGEMENT

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. The applicant hereby acknowledges that the Agency charges a fee of 3% of the grant amount, which is inclusive of Agency Counsel fees.

STATE OF NEW YORK)
COUNTY OF) ss.:

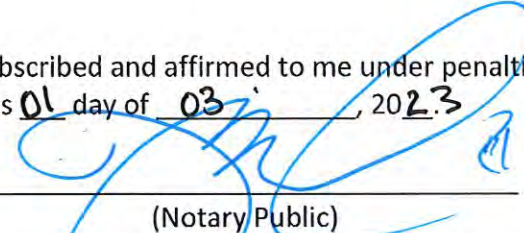
Niagara _____, being first duly sworn, deposes and says:

1. That I am the Burger Factory (Corporate Office) of Muhammad Sutohik (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 01 day of 03, 2023



(Notary Public)

WILLIAM D. BERARD III
NOTARY PUBLIC
State of New York
Qualified in Niagara County
Commission Expires March 31, 2024

Cataract Fund Project Summary

Applicant: Niagara Falls International Cuisine Inc.

Project Location: 333 Rainbow Blvd.

Project Name: Moe's Southwest Grill

Project Description: The existing Wingate Hotel in downtown Niagara Falls is seeking to attract the famous Moe's Southwest Grill, which will offer families that are traveling to Niagara Falls another affordable dining option. Currently, there is an absence of places for tourists to dine when visiting Niagara Falls; in turn, visitors leave the area, resulting in lost revenue to the local municipalities. Recognizable brands, such as Moe's will help keep visitors in the downtown area longer and offer them a better overall experience.

Grant funds will be used to update the electrical and plumbing to accommodate new equipment, the purchase of signage, and new construction of the dining area.

Total Project Cost: \$510,000

Fund Amount Requested: \$76,500

Other Sources of Funds: Owner's Equity

Employment: Presently: 0 Full time; 0 part time. 14 new jobs will be created within 2 years

Estimated Project Completion Date: May 2023

CATARACT TOURISM FUND APPLICATION

APPLICANT INFORMATION								
Name of Applicant:	Niagara Falls International Cuisine Inc		Corporation	Yes	Year	2022	State	NY
Business Address:	151 Buffalo Avenue, Apt ^10		Partnership		Year		State	
			LLC		Year		State	
Contact Person:	Muhammad Shoaib		LLP		Year		State	
Federal ID #:	88-3314018		Sole Proprietorship		Year			
Phone:	716-544-0122	Email:	Shoaib3770@gmail.com					
Business Description:	Infamous Tex-Mex chain entering the heart of the underserved downtown Niagara Falls region, intending to serve tourists and providing a community hub for tourists and locals alike							

OWNERSHIP			
Shareholders/Partners	% Interest	Company Officers	Position
Muhammad Shoaib	50%	Yes	President
Hina Qureshi	50%	Yes	Vice President

EMPLOYMENT		
Job Title Description of position- entry level, administration, supervisory, etc.	Existing Jobs (number)	Jobs to be Created (number)
Management	N/A	1
Cashiers (Full Time)	N/A	3
Cooks (Full Time)	N/A	3
Part Time/Backup Staff	N/A	10

SOURCES & USES OF FUNDS			
Project Costs		Sources of Funds	
Property Acquisition		Bank	
New Construction	\$150,000	Niagara Tourism Grant Fund	\$76,500
Machinery/Equipment	\$200,000	Equity/Cash	
Furniture/Fixtures	\$50,000	Other: (Specify) Personal	\$233,500
Fees/Soft Costs	\$65,000	Other: (Specify) Equipt. Manufacturer Financed	\$200,000
Other	\$45,000	Other: (Specify)	
TOTAL	\$510,000	TOTAL	\$510,000

PROJECT INFORMATION			
Summary Project Description:			
<p>This project is one of a kind, bringing a renowned brand with high standards to the heart of the tourism district of Niagara Falls NY. This project will require all types of expenditure, from architectural drawings to professional planning to efficiently execute this project. This project will require all new electrical, this is to accommodate our equipment which requires select standards of energy output. Similarly, our plumbing will need to be redone, to accommodate our equipment once more. Furthermore, we will require new signage, which is the bare minimum essential in terms of attracting customers, its noteworthy that this will become costly as there is no previous infrastructure for the signage Moe's requires. Additionally, the Dine in will need to be remodeled, this is to fulfill the franchises need of a bright and well-kept feel, as our previous fixtures and furnishings are outdated and need TLC.</p>			
Estimated Project State Date:	February, 2023	Estimated Project Completion Date:	MAY - 2023

Please attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both

HOLD HARMLESS AGREEMENT

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(Applicant Signature)

By: Niagara Falls International

Name: Muhammad Z NoAIB

Title: President



(Notary Public)

Sworn to before me this 3rd day

[stamp]

of January, 2022

WILLIAM D. BERARD III
NOTARY PUBLIC
State of New York
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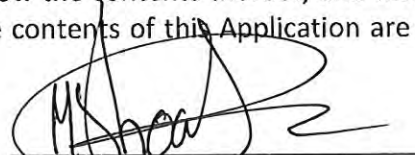
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STATE OF NEW YORK)
COUNTY OF NIAGARA) ss.:

Muhammad Shoaib, being first duly sworn, deposes and says:

1. That I am the Muhammad Shoaib (Corporate Office) of Niagara Falls International (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 01 day of 03, 2023.


(Notary Public)

WILLIAM D. BEHAHD III
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