

# 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:** September 13, 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  
\_\_\_ **Jason Krempa**, Second Vice Chairperson  
\_\_\_ **William L. Ross**, Secretary  
\_\_\_ **Scott Brydges**, Assistant Secretary  
\_\_\_ **Clifford Scott**, Member  
\_\_\_ **Robert B. Cliffe**, Member  
\_\_\_ **Mark Berube**, Member  
\_\_\_ **Ryan Mahoney**, Member  
\_\_\_ **Anne E. McCaffrey**, Member  
\_\_\_ **David J. Masse**, 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 Introduction of new Board Members – *M. Onesi*
  - 3.0 Roll Call – *J. Lamoreaux*
  - 4.0 Introduction of Guests – *M. Onesi*
  - 5.0 Pledge of Allegiance – *M. Onesi*
  - 6.0 Approval of Meeting Minutes – *W. Ross*
    - 6.1 Regular NCIDA/NCDC/NADC – August 9, 2023
  - 7.0 Finance & Audit Committee Reports – *S. Brydges*
    - 7.1 Agency Payables – August 31, 2023
    - 7.2 Budget Variance Report – August 31, 2023

**8.0 Unfinished Business**

**8.1 9745 Rochester Road, LLC – *M. Gabriele***

**8.1.1 Final Resolution**

**8.2 Greenpac Mill – *M. Gabriele***

**8.2.1 Final Resolution**

**8.3 MHT Holdings Inc. – Brookside Commons – *J. Geartz***

**8.3.1 Final Resolution**

**8.4 MHT Holdings Inc. – Niagara Falls – *J. Geartz***

**8.4.1 Final Resolution**

**9.0 New Business**

**9.1 Request for Micro Enterprise Grant Approval – *S. Barone***

**9.1.1 Marcus the Barber**

**9.1.2 NAZ716, Inc.**

**9.1.3 Bina & Gill**

**9.1.4 Wolf Equipment Repair, LLC**

**9.1.5 Red Dragon's Hoard LLC**

**9.2 Sale of 3.5 Acres in Vantage International Point – *A. Klyczek***

**9.2.1 Vitatree USA Inc.**

**10.0 Agency Counsel – *M. Gabriele***

**11.0 Information Items**

**12.0 Any Other Matters the Board Wishes to Discuss**

**13.0 Next Regular NCIDA/NCDC/NADC Meeting:**

**DATE: October 11, 2023**

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

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

**14.0 Adjournment - *M. Onesi***

**6.1**

# **Meeting Minutes**

## **REGULAR NCIDA/NCDC/NADC BOARD MEETING**

**DATE:** August 9, 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

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### **1.0 Meeting Called to Order**

The regular meeting of the Niagara County Industrial Development Agency was called to order by Chairperson Onesi at 9:00 a.m.

### **2.0 Introduction of new Board Members**

Mr. Onesi introduced and welcomed the new Board Members Mr. Mark Berube, and Mr. Ryan Mahoney to the Board and guests present.

### **3.0 Roll Call**

Mark A. Onesi, Chairperson	Present
Kevin McCabe, 1st Vice Chairperson	Present
Jason Kremepa, 2 <sup>nd</sup> Vice Chairperson	Present – Arrived at 9:11 a.m.
William L. Ross, Secretary	Present
Scott Brydges, Assistant Secretary	Excused
Robert B. Cliffe, Member	Present
Clifford Scott, Member	Present
Mark Berube, Member	Present
Ryan Mahoney, Member	Present

### **4.0 Introduction of Guests**

Jonathan Epstein, Buffalo News  
Jim Fink, Freelance  
Robert Creenan, Niagara Gazette  
Dale Shoemaker, Investigative Post  
Jacob Tierney, Business First  
Kyle Brent, 9745 Rochester Road, LLC  
Alan Hastings, Sun Commercial Real Estate  
Mark Trammell, MHT Holdings  
Michael Battaglia, Network One Realty  
Robert Taylor, Resident

**5.0 Pledge of Allegiance**

Mr. Gabriele led the Pledge of Allegiance.

**6.0 Approval of Meeting Minutes**

**6.1 Regular NCIDA/NCDC/NADC – June 14, 2023**

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

**7.0 Finance & Audit Committee Reports**

**7.1 Agency Payables – June 30, 2023**

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

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

**7.2 Agency Payables – July 31, 2023**

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

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

**7.3 Budget Variance Report – June 30, 2023**

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

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

**7.4 Budget Variance Report – July 31, 2023**

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

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

**8.0 Governance Committee**

**8.1 Apprenticeship Policy**

Mr. Gabriele stated that the new policy will require the applicant to submit a report with the application to the Agency. The report has to show and include certification for all the contractors that had been certified under the Apprenticeship Program. If the project does qualify for the program, the project would receive the benefits.

Mr. Ross stated that the Governance Committee has recommended the passage and revision of the Apprenticeship Policy.

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

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Kevin McCabe	x			
William Ross	x			
Mark Berube	x			
Robert Cliffe	x			
Scott Brydges				x
Clifford Scott	x			
Jason Krempa	x			
Ryan Mahoney	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

**9.0 Unfinished Business**

**9.1 9745 Rochester Road, LLC**

Mr. Gabriele stated that 9745 Rochester Road, LLC is requesting an Additional Sales Tax Exemption due to project increases because of inflation. The amount of the additional sales tax benefit is over \$100,000, which necessitates holding a Public Hearing.

**9.1.1 Additional Sales Tax Exemption**

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE SUPPLEMENT TO THE EXISTING PROJECT APPLICATION OF 9745 ROCHESTER ROAD, LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF 9745 ROCHESTER ROAD, LLC; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE SUPPLEMENTAL BENEFITS TO THE PROJECT; (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

***Mr. McCabe made a motion to approve the Additional Sales Tax Exemption; Mr. Cliffe seconded the motion. The motion passed.***

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Kevin McCabe	x			
William Ross	x			
Mark Berube	x			
Robert Cliffe	x			
Scott Brydges				x
Clifford Scott	x			
Jason Krempa	x			
Ryan Mahoney	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

**9.1.2 Authorize Public Hearing**

*Mr. McCabe motioned to authorize the Public Hearing; Mr. Cliffe seconded the motion. The motion passed.*

**9.2 Amazon.com Services LLC**

Mr. Gabriele stated that Amazon.com Services LLC is requesting a six month Inducement Extension.

**9.2.1 Inducement Extension**

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

**Mr. Scott made a motion to approve the Final Resolution; Mr. Ross 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>
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.

**9.3 Greenpac Mill**

Mr. Gabriele stated that Greenpac Mill is requesting a Consent to Refinance their existing Mortgage. Because the benefit is over the \$100,000 threshold, a Public Hearing is necessary.

**9.3.1 Consent to Refinance Mortgage**

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE SUPPLEMENT TO THE EXISTING PROJECT APPLICATION OF GREENPAC MILL LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF GREENPAC MILL LLC; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE SUPPLEMENTAL BENEFITS TO THE PROJECT; (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

**Mr. McCabe made a motion to approve the Final 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>
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.

**9.3.2 Authorize Public Hearing**

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

**9.4 Cataract Grant Fund**

Ms. Klyczek stated that the Cataract Committee was asked if Phase One of the Center for Kashmir, Inc. funds could be released. The majority of the Cataract Committee did approve the release of funds. Mr. Gabriele noted that the receipts for the expenditures have been reviewed and are in order.

**9.4.1 Center for Kashmir, Inc.**

*Mr. Scott made a motion to approve the Release of Funds; Mr. Ross 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>
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.

**9.5 MCM Landscaping**

Mr. Krempa stated that MCM Landscaping is requesting a loan re-amortization. He recommended that the payment be reduced to interest only until the end of this calendar year. After that, he also recommended making an adjustment to the interest to match the current market rate. The Board discussed and agreed with Mr. Krempa’s recommendation.

**9.5.1 Loan Re-Amortization**

***Mr. McCabe made a motion to approve the Loan Re-Amortization; 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>
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.

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

Mr. Gabriele stated that TM Montante Development, LLC (500 3<sup>rd</sup> Street) is requesting an Additional Sales & Mortgage Tax Exemption. The request is due to increased costs because of Inflation.

**9.6.1 Additional Sales & Mortgage Tax Exemption**

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF 500 3<sup>RD</sup> STREET NF LLC AND/OR AN INDIVIDUAL(S) OR AFFILIATE, SUBSIDIARY, OR ENTITY FORMED OR TO BE FORMED ON ITS BEHALF (AS MORE FULLY DEFINED BELOW); (ii) DETERMINE THAT THE PROJECT WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT; (iii) NEGOTIATE AND EXECUTE A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT, PILOT MORTGAGE AND RELATED DOCUMENTS: AND (iv) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT; AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

**Mr. Scott made a motion to approve the Additional Sales & Mortgage Tax Exemption; 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>
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.

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

Mr. Gabriele stated that TM Montante Development, LLC (512 3<sup>rd</sup> Street) is requesting an Additional Sales & Mortgage Tax Exemption. The request is due to increased costs because of Inflation.

**9.7.1 Additional Sales & Mortgage Tax Exemption**

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF 512 3<sup>RD</sup> STREET NF LLC AND/OR AN INDIVIDUAL(S) OR AFFILIATE, SUBSIDIARY, OR ENTITY FORMED OR TO BE FORMED ON ITS BEHALF (AS MORE FULLY DEFINED BELOW); (ii) DETERMINE THAT THE PROJECT WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT; (iii) NEGOTIATE AND EXECUTE A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT, PILOT MORTGAGE AND RELATED DOCUMENTS; AND (iv) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT; AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE PILOT AGREEMENT.

**Mr. McCabe made a motion to approve the Additional Sales & Mortgage Tax Exemption; Mr. Cliffe seconded the motion. The motion passed.**

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
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.

**9.8 Bogart-Sinatra Development, LLC**

Mr. Gabriele stated that Bogart-Sinatra Development, LLC is requesting to refinance their existing mortgage.

**9.8.1 Consent to Mortgage Refinance**

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF MORTGAGES, MORTGAGE TAX EXEMPTION AFFIDAVITS AND OTHER DOCUMENTS WITH REGARD TO THE 2023 FINANCING OF THE 428 ZIMMERMAN STREET, LLC PROJECT.

***Mr. McCabe made a motion to approve the Consent to Mortgage Refinance; Mr. Ross 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>
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.

**10.0 New Business**

**10.1 MHT Holdings Inc. – Brookside Commons**

Mr. Geartz stated that MHT Holdings Inc. plans to purchase and renovate 15 affordable units in the Town of Niagara from Brookside Commons LLC. The building was constructed in 1969 and totals 16,288 sq. ft. This rehabilitation will include HVAC, maintenance needs, appliances, and fixtures.

Mr. Trammell explained that this will be affordable housing and he is hoping to provide support for those assets here in Niagara County.

Mr. Krempa asked if Mr. Trammell could provide some insight or detail in regard to the sources of the project specifically to North Witham Drive. Mr. Krempa stated that the soft costs seem out of line. Mr. Trammell agreed to send specific financials to the Board before the next meeting for review.

**10.1.1 Preliminary Resolution**

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF MHT HOLDINGS INC. (BROOKSIDE COMMONS) WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF MHT HOLDINGS INC. (BROOKSIDE COMMONS) OR 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) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

***Mr. Scott made a motion to approve the Preliminary Resolution; Mr. Ross 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>
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.

**10.1.2 Authorize Public Hearing**

*Mr. Cliffe motioned to authorize the Public Hearing; Mr. McCabe seconded the motion. The motion passed.*

**10.2 MHT Holdings Inc. – Niagara Falls**

Mr. Geartz stated that MHT Holdings, Inc. plans to purchase and renovate 60 affordable units in the town of Niagara. This building was constructed between 1956 and 1958 and totals 16,288 sq. ft. This rehabilitation will include HVAC, maintenance needs, appliances, and fixture.

Mr. Trammell explained that this will be affordable housing and he is hoping to provide support for those assets here in Niagara County.

Mr. Krempa asked if Mr. Trammell could provide some insight or detail in regard to the sources of the project specifically to North Witham Drive. Mr. Krempa stated that the soft costs seem out of line. Mr. Trammell agreed to send specific financials to the Board before the next meeting for review.

**10.2.1 Preliminary Resolution**

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF MHT HOLDINGS INC. (NIAGARA FALLS) WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF MHT HOLDINGS INC. (NIAGARA FALLS) OR 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) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

***Mr. McCabe made a motion to approve the Preliminary Resolution; Mr. Ross 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>
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.

**10.2.2 Authorize Public Hearing**

*Mr. Mahoney motioned to authorize the Public Hearing; Mr. McCabe seconded the motion. The motion passed.*

**11.0 Agency Counsel**

Agency Counsel had no comments at this time.

**12.0 Information Items**

There were no information items at this time.

**13.0 Any Other Matters the Board Wishes to Discuss**

There were no issues the Board wished to discuss.

**14.0 Next Regular NCIDA/NCDC/NADC Meeting:**

**DATE: September 13, 2023**

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

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

**15.0 Adjournment**

Ms. Ross made a motion to adjourn; Mr. McCabe seconded the motion. The meeting adjourned at 9:37 a.m.

Respectfully Submitted:

Reviewed By:

Approved By:

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Julie Lamoreaux  
Recording Secretary

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Susan C. Langdon  
Executive Director

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William L. Ross  
Secretary

**7.1**

# **Agency Payables**



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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
29878	8/1/23	Cintas Corporation LOC. 067P	10001.100	92.30
29879	8/1/23	THE HARTFORD	10001.100	305.62
29880	8/1/23	M&T Bank	10001.100	1,079.96
29881	8/1/23	National Grid	10001.100	629.66
29882	8/1/23	Pitney Bowes Global Financial Services	10001.100	189.42
29883	8/1/23	Summit MSP, LLC	10001.100	144.88
29884	8/8/23	360 PSG.com	10001.100	180.00
29885	8/8/23	Gabriele & Berrigan, P.C.	10001.100	10,716.87
29886	8/8/23	Professional Janitorial Services, Inc.	10001.100	705.00
2011	8/9/23	The Center for Kashmir, Inc.	10660.100	273,000.00
8/10/23	8/10/23	PAYCHEX, INC.	10001.100	97.87
8/11/23	8/11/23	NYS DEFERRED COMPENSATION PLAN	10001.100	1,316.42
29887	8/15/23	County of Niagara	10001.100	538.65
29888	8/15/23	Gabriele & Berrigan, P.C.	10001.100	5,065.48
29889	8/15/23	SAM'S CLUB/SYNCHRONY BANK	10001.100	287.15
8/20/23	8/20/23	PAYCHEX, INC.	10001.100	138.24
8/24/23	8/24/23	PAYCHEX, INC.	10001.100	81.37
8/25/23	8/25/23	NYS DEFERRED COMPENSATION PLAN	10001.100	1,226.42
29890	8/29/23	Charter Communications	10001.100	129.99
29891	8/29/23	Guardian	10001.100	388.33
29892	8/29/23	Independent Health	10001.100	3,853.40
29893	8/29/23	Lumsden & McCormick, LLP	10001.100	1,600.00
29894	8/29/23	Niagara Gazette Lockport Union Sun	10001.100	442.20
8/30/23	8/30/23	NEW YORK STATE AND LOCAL	10001.100	527.34
29895	8/31/23	Cintas Corporation LOC. 067P	10001.100	92.30
<b>Total</b>				<b>302,828.87</b>

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

Filter Criteria includes: Report order is by Date.

<b>Check #</b>	<b>Date</b>	<b>Payee</b>	<b>Cash Account</b>	<b>Amount</b>
4797	8/1/23	National Grid	10001.600	465.73
4798	8/8/23	H.W.BRYK & SONS, INC.	10001.600	250.00
4799	8/8/23	Frontier	10001.600	218.05
4800	8/8/23	National Grid	10001.600	41.96
4801	8/8/23	Professional Janitorial Services, Inc.	10001.600	195.00
4802	8/15/23	DAVIS-ULMER Sprinkler Co.	10001.600	170.00
4803	8/15/23	D.R. Chamberlain Corporation	10001.600	11,561.02
4804	8/15/23	Modern Disposal Services, Inc.	10001.600	174.10
4805	8/15/23	County of Niagara	10001.600	537.53
4806	8/15/23	Town of Wheatfield	10001.600	60.00
<b>Total</b>				<b><u>13,673.39</u></b>

**NCIDA - MTF - Operating Fund****Check Register**

For the Period From Aug 1, 2023 to Aug 31, 2023

Filter Criteria includes: Report order is by Date.

<b>Check #</b>	<b>Date</b>	<b>Payee</b>	<b>Cash Account</b>	<b>Amount</b>
3127	8/1/23	Niagara Falls Water Board	10001.600	650.62
3128	8/8/23	National Grid	10001.600	54.99
3129	8/15/23	VERIZON	10001.600	123.85
<b>Total</b>				<b>829.46</b>

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1364	8/1/23	Niagara Falls Water Board	10000.100	2,434.00
1365	8/8/23	Gabriele & Berrigan, P.C.	10000.100	270.00
1366	8/8/23	National Grid	10000.100	261.44
1367	8/15/23	Gabriele & Berrigan, P.C.	10000.100	995.63
<b>Total</b>				<b><u>3,961.07</u></b>

**Niag. Cnty Dev. Corp. - EDA RLF**

**Check Register**

For the Period From Aug 1, 2023 to Aug 31, 2023

Filter Criteria includes: Report order is by Date.

<b>Check #</b>	<b>Date</b>	<b>Payee</b>	<b>Cash Account</b>	<b>Amount</b>
1348	8/29/23	Lumsden & McCormick, LLP	10001.100	445.42
<b>Total</b>				<u>445.42</u>

**NCDC - CDBG/HUD - RLF**

**Check Register**

For the Period From Aug 1, 2023 to Aug 31, 2023

Filter Criteria includes: Report order is by Date.

<b>Check #</b>	<b>Date</b>	<b>Payee</b>	<b>Cash Account</b>	<b>Amount</b>
266	8/29/23	Lumsden & McCormick, LLP	10200-300	261.85
<b>Total</b>				<b>261.85</b>

**Niag. Cnty Dev. Corp. - Micro RLF**  
**Check Register**  
For the Period From Aug 1, 2023 to Aug 31, 2023

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2097	8/29/23	Lumsden & McCormick, LLP	10004.400	92.73
<b>Total</b>				<u>92.73</u>

# **7.2**

# **Budget Variance Reports**



**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**BUDGET VARIANCE REPORT AS OF August 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
<b><u>Operating Revenues</u></b>						
Project Administrative Fees	\$ 0.00	\$ 70,282.00	\$ 640,128.20	\$ 359,709.00	280,419.20	\$ 536,108.00
Project Application Fees	0.00	1,000.00	10,000.00	8,000.00	2,000.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	33,333.36	33,333.36	0.00	50,000.00
Administrative Fees - Other	5,460.00	5,460.00	8,560.00	8,560.00	0.00	245,135.00
Interest Earnings	3,160.67	224.42	20,911.92	1,795.36	19,116.56	2,693.00
Miscellaneous Income	1,840.21	5.00	31,986.96	40.00	31,946.96	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
<b>Total Operating Revenues</b>	<b>14,627.55</b>	<b>81,138.09</b>	<b>744,920.44</b>	<b>411,437.72</b>	<b>333,482.72</b>	<b>1,095,996.00</b>
<b><u>Operating Expenses</u></b>						
Salaries	34,624.22	33,500.00	291,421.22	284,750.00	6,671.22	435,500.00
Benefits	4,808.25	4,871.75	39,957.82	38,974.00	983.82	58,461.00
Retirement Benefits	3,661.58	3,661.58	29,292.64	29,292.64	0.00	43,939.00
Payroll Taxes	2,674.67	2,604.93	22,473.88	22,102.36	371.52	33,785.00
Unemployment Taxes	0.00	0.00	1,675.09	1,550.00	125.09	1,550.00
Consultants	2,500.00	2,500.00	20,000.00	20,000.00	0.00	30,000.00
Assisstant Director	6,250.00	6,250.00	50,000.00	50,000.00	0.00	75,000.00
Legal Services	5,833.33	5,833.33	45,446.42	46,666.64	(1,220.22)	70,000.00
Accounting Services	1,600.00	0.00	19,600.00	20,110.00	(510.00)	20,110.00
Accounting Services - NADC	0.00	0.00	1,400.00	2,100.00	(700.00)	2,100.00
Marketing	300.16	1,833.33	7,132.93	14,666.64	(7,533.71)	22,000.00
Printing	0.00	125.00	144.88	1,000.00	(855.12)	1,500.00
Office Supplies	0.00	208.33	938.79	1,666.64	(727.85)	2,500.00
Postage	0.00	146.00	1,956.30	2,632.00	(675.70)	3,650.00
Telephone & Fax	106.66	88.92	720.72	711.36	9.36	1,067.00
Internet Service	169.99	208.33	1,490.72	1,666.64	(175.92)	2,500.00
Common Area Charges	870.00	723.67	6,960.00	5,789.36	1,170.64	8,684.00
Energy	1,525.02	1,922.00	10,669.79	16,742.00	(6,072.21)	24,518.00
Conference & Travel	69.17	166.67	4,380.35	1,333.36	3,046.99	2,000.00
Employee Training	0.00	416.67	1,950.00	3,333.36	(1,383.36)	5,000.00
Insurance Expense	1,644.86	1,643.17	13,158.88	13,145.36	13.52	19,718.00
Library & Membership	200.21	148.18	2,858.21	2,537.26	320.95	3,130.00
General Office	1,195.92	798.83	6,343.84	6,390.64	(46.80)	9,586.00
Repairs & Maintenance	943.50	1,098.00	7,347.20	8,784.00	(1,436.80)	13,176.00
Computer Support	0.00	583.33	0.00	4,666.64	(4,666.64)	7,000.00
Public Hearings	0.00	25.00	166.35	200.00	(33.65)	300.00
Furniture & Equipment Purchase	0.00	166.67	1,760.22	1,333.36	426.86	2,000.00
Other Expense	0.00	83.33	0.00	666.64	(666.64)	1,000.00
Bad Debts	0.00	0.00	94.68	0.00	94.68	0.00
<b>Total Operating Expenses</b>	<b>68,977.54</b>	<b>69,607.02</b>	<b>589,340.93</b>	<b>602,810.90</b>	<b>(13,469.97)</b>	<b>899,774.00</b>
<b>Net Operating Income/(&lt;Loss&gt;)</b>	<b>(54,349.99)</b>	<b>11,531.07</b>	<b>155,579.51</b>	<b>(191,373.18)</b>	<b>346,952.69</b>	<b>196,222.00</b>
<b><u>Non-Operating Revenue &amp; Expense</u></b>						
Grant Rev- City NF Initiative	273,000.00	0.00	442,080.94	0.00	442,080.94	900,000.00
Grant Sub-City NF Initiative	273,000.00	0.00	442,080.94	0.00	442,080.94	900,000.00
<b>Net Non-Operating Income/(&lt;Loss&gt;)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Net Income/(&lt;Loss&gt;)</b>	<b>(\$ 54,349.99)</b>	<b>\$ 11,531.07</b>	<b>\$ 155,579.51</b>	<b>(\$ 191,373.18)</b>	<b>346,952.69</b>	<b>\$ 196,222.00</b>

**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

Balance Sheet  
August 31, 2023

**ASSETS**

Current Assets

Cash - Checking	\$ 461,413.96	
Petty Cash	300.00	
Mmkt Acct. - M&T Bank	1,818,395.99	
Cash - First Response	66,004.54	
Cash - City of N.F.	791.75	
Mmkt Acct. - Cataract Tourism	2,956,664.43	
Accts Rec - Public Hearings	1,518.08	
Accounts rec.- Fees/Var.	1,810.08	
Accounts Rec. EDA - RLF	15,833.27	
Due To/From Micro RLF	15,833.27	
Accounts Rec - NEDF	33,333.36	
Due To/From VIP - MTF	443,204.06	
Due from Micro RLF	39.95	
Due From NCDC CDBG/HUD	15,833.46	
Due To/Due From NADC	151,406.56	
Due To/From MTF Operating	3,504.26	
Prepaid Insurance	9,459.00	
Prepaid Pension Asset	45,112.00	
Prepaid Expense	<u>4,438.00</u>	
 Total Current Assets		 6,044,896.02

Other Assets

Deferred Outflows	163,304.00	
Investment in NIIA	<u>342,500.00</u>	
 Total Other Assets		 505,804.00

Fixed Assets

Furniture & Equipment	231,672.18	
Furn & Fixtures - Fed purchase	5,861.08	
Accum Dep. - Furn & Equip	(199,360.75)	
Accum Dep. - F&F Fed Purch	<u>(8,553.69)</u>	
 Total Fixed Assets		 29,618.82

Total Assets		<u>\$ 6,580,318.84</u>
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**LIABILITIES AND NET ASSETS**

Current Liabilities

Accrued Retirement	\$ 29,292.64	
Deferred Rev. - First Responce	66,004.54	
Def. Rev. - City of N.F.	2,957,456.18	
Accounts Payable	11,917.16	
Acct. Payable - Niag. County	<u>12,850.39</u>	
 Total Current Liabilities		 3,077,520.91

Long-Term Liabilities

Deferred Inflows of Resources	<u>180,075.00</u>	
 Total Long-Term Liabilities		 <u>180,075.00</u>

Total Liabilities		3,257,595.91
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Net Assets

Fund Balance - Operating Fund	3,167,143.42	
Net Income	<u>155,579.51</u>	
 Total Net Assets		 <u>3,322,722.93</u>

Total Liabilities & Net Assets		<u>\$ 6,580,318.84</u>
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**Niagara County Industrial  
Development Agency  
Aged Payables  
As of August 31, 2023**

Vendor ID Vendor	Invoice #	Amount Due
CARUSO Caroline M. Caruso	7/3/23-8/31/23	69.17
M&TBUS M&T Bank	Aug 2023	830.43
NATGRID National Grid	39004 8/23	575.02
NCDED Niag Cnty Dept of Economic Development	Copier Jul 2023	106.04
Report Total		<u>1,580.66</u>

**Adjusting Journal Entries**

Estimated Aug 2023 Legal Fees	5,833.33
Estimated Aug 2023 Copier usage	200.00
Estimated Jul-Aug 2023 Telephone	60.00
Estimated Aug 2023 Niagara County Electric	900.00
Estimated Aug 2023 Niagara County Gas	50.00
Estimated Aug 2023 Cleaning service	793.17
Estimated Aug 2023 Consulting	2,500.00
	<u>11,917.16</u>

**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

9/7/2023

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

<b>Closed 2023</b>		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
OAHS Urban Park TC LLC	Bond	27,467,700	16,215,000	134,558	1,000	135,558	2/15/23	-	1/31/23
Niagara Falls International Cuisine	Sales Tax Only	510,000	29,600	2,960	1,000	3,960	2/24/23	-	2/1/23
Burger Factory Niagara Falls Inc, d/b/a A&W Fi	L/L Back	1,230,000	1,110,000	11,100	1,000	12,100	2/24/23	-	2/10/23
OAHS Niagara Towers TC LLC	Bond	32,074,394	19,875,000	165,969	1,000	166,969	3/15/23	-	3/2/23
DLV Properties LLC	L/L Back	23,089,050	20,707,900	207,079	1,000	208,079	3/16/23	-	3/15/23
Prospect Pointe Hotel LLC	Assumption of Maid of the Mist Hospitality			4,000	1,000	5,000	4/10/23	-	3/22/23
DRC Development LLC 2022	L/L Back	3,000,000	2,883,000	28,830	1,000	29,830	5/19/23	-	5/16/23
Cerrone Estate Properties, LLC	No assistance provided.				1,000	1,000	2/3/21	-	
Niacet Corporation	No assistance provided.				1,000	1,000	3/14/23	-	
Niacet Corporation (NxTD Project)	No assistance provided.				1,000	1,000	5/2/22	-	
TM Montante Development LLC - 500 3rd St.	L/L Back	2,687,001	2,059,941	26,870	1,000	27,870	7/21/23	-	7/14/23
TM Montante Development LLC - 512 3rd St.	L/L Back	693,001	550,000	6,930	1,000	7,930	7/21/23	-	7/14/23
Zeton US Properties, Inc.	L/L Back	5,230,000	4,825,000	48,300	1,000	49,300	7/27/23	-	7/17/23
				0					
<b>TOTAL</b>				<u>640,128</u>					
Fees received in prior year				-					
<b>Total fees received to date in 2023</b>				<u>640,128</u>					
<b>Total 2023 Budgeted Fees</b>				<u>536,108</u>					
<b>Balance of Budgeted Fees</b>				<u>(104,020)</u>					

<b>Projected 2023</b>		Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
Olcott Yacht Club Inc.	Sales Tax & Mtg Tax Only	456,000	450,000	0	250	250	2/16/21	-	2/9/23
Amazon.com Services LLC	L/L Back	550,000,000	550,000,000		1,000	1,000	7/13/22	-	2/10/24
Chase Commons LLC	L/L Back	5,000,000	4,600,000	46,000	1,000	1,000	1/18/23	46,000	3/31/24
Peak Development Partners, LLC	L/L Back	7,475,000	7,175,000	71,750	1,000	1,000	1/31/23	71,750	3/31/24
Niacet Corporation 2023	L/L Back	121,000,000	89,000,000	890,000	1,000	1,000	3/14/23	890,000	3/31/24
* MHT Holdings, Inc. - Brookside Commons	L/L Back	3,635,039	2,013,618	20,136	1,000	1,000	5/26/23	20,136	
* MHT Holdings, Inc. - Niagara Falls	L/L Back	14,540,156	8,054,471	80,545	1,000	1,000	5/26/23	80,545	
9745 Rochester Road LLC (Brent Industries)	Additional Sales Tax Exemption								
Greenpac Mill, LLC	Mortgage Refinance								
<b>TOTAL</b>				<u>1,108,431</u>	<u>6,250</u>	<u>6,250</u>		<u>1,108,431</u>	0
<b>TOTAL - Projected Income 2023</b>				<u>1,748,559</u>	<u>6,250</u>	<u>6,250</u>		<u>1,108,431</u>	640,128

<b>Projected 2024</b>		Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
<b>TOTAL</b>				<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	0.00	6/12/2019	7/7/2023	598,661.03	12/31/2024	Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	573,000	300,000.00	6/14/2023	8/9/2023	273,000.00		Renovations to vacant church for a museum of art and culture for Kashmir.
Savarino Companies, LLC	155,000	0.00	4/14/2021	4/26/2023	155,000.00		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.
Niagara Aquarium Foundation	35,000	35,000.00	2/8/2023	To Be Disbursed	0.00	10/31/2023	Sea turtle exhibit.
Burger Factory Niagara Falls, Inc.	185,250	185,250.00	2/8/2023	To Be Disbursed	0.00	11/30/2023	Facade renovations.
Niagara Falls International Cuisine, Inc.	76,500	76,500.00	2/8/2023	To Be Disbursed	0.00	11/30/2023	Dining area renovations.
Hammer & Crown BC	33,000	33,000.00	3/22/2023	To Be Disbursed	0.00	12/1/2023	Kitchen buildout, bar and dining area remodeling.
TM Montante Development(Radio Niagara)	912,609	912,609.00	3/22/2023	To Be Disbursed	0.00	11/1/2023	Renovations for restaurant, bar, game space, bowling lounge and boutique hotel.
To Date Sub-Total	<b>4,623,893</b>	<b>2,442,359.00</b>			<b>1,780,195.03</b>		

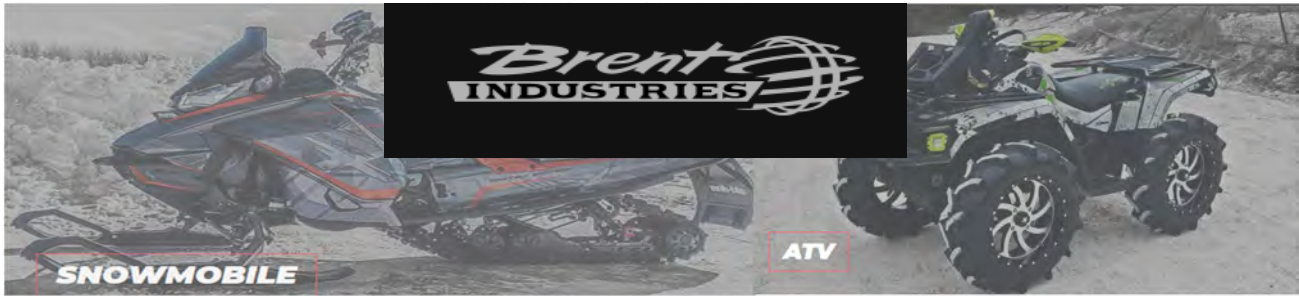
<b>Grant Fund Cash Balance as of 8/31/2023</b>	<b>2,957,456.18</b>
<b>Less: Outstanding Awards</b>	<b>(2,442,359.00)</b>
<b>Available for awarding grants</b>	<b>515,097.18</b>

<b>Grant Fund Balance</b>	-
<b>Grant Funding from NYS 11/22/2016</b>	1,600,000.00
<b>Grant Funding from NYS 10/16/2017</b>	1,440,000.00
<b>Grant Funding from NYS 10/12/2018</b>	1,600,000.00
<b>Bank Interest</b>	97,694.47
<b>Bank Fees</b>	(43.26)
<b>Grant Disbursements</b>	(1,780,195.03)
<b>Grant Fund Balance</b>	<b>2,957,456.18</b>

**8.1**

**9745 Rochester  
Road, LLC**

**PROJECT SUMMARY**  
**9745 Rochester Road LLC**



<b>Applicant:</b>		
<b>Project Location:</b>	9745 Rochester Rd. Middleport, NY 14105	
<b>Assistance:</b>	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
<b>Description:</b>	<p>Brent Industries is the home of two large online retail stores, KJM Motorsports and Outdoor Furnace Supply. Both entities are large worldwide e-commerce distributors that supply parts to the powersport, outdoor boiler, solar and geothermal industries. Brent Industries, (9745 Rochester Road LLC), has outgrown their existing space and will be constructing a new 107,500 facility for distribution and assembly at Roberts Way / 9745 Rochester Rd., Middleport, NY.</p> <p>The facility will have 30' clear height in the warehouse, fulfillment, assembly space, with a relatively small showroom (2,500 sq. ft.) and office space (7,500 sq. ft.). Significant site and construction work will be required to complete the project due to its overall size and scale. Targeted completion and occupancy is mid 2022.</p>	
<b>Project Costs:</b>	Acquisition	\$ 100,000
	Construction/Improvements	\$ 9,000,000
	Furniture, Fixtures & Equipment	\$ 1,950,000
	Other	\$ 1,575,000
	TOTAL	\$12,625,000
<b>Employment:</b>	Current jobs in Niagara County:	27 FTE
	New Jobs in Niagara County within 3 years:	12 FTE
	Estimated Annual Payroll for New Jobs:	\$1,933,000
	Skills: Management, office/sales professional, production	
<b>Evaluative Criteria:</b>	Regional Wealth Creation, Retention	

**REGIONAL ECONOMIC IMPACT ANALYSIS**  
**9745 Rochester Road LLC**

Estimated Project Benefits / Incentives Analysis

<b>Total Project Benefits</b>	<b>\$ 3,374,339</b>
<b>Total Project Incentives</b>	<b>\$ 1,418,573</b>
<b>Community Benefit to Cost Ratio</b>	<b>2:1</b>
<b>Projected Employment</b>	<b>77</b>
Direct**	39
Indirect***	31
Temporary Construction (Direct and Indirect)	7

Estimated Project Benefits

<b>Total Project Benefits</b>	<b>\$ 3,374,339</b>
Income Tax Revenue	\$ 2,133,000
Property Tax Revenue	\$ 582,339
Sales Tax Revenue	\$ 659,000

Estimated Project Incentives

<b>Total Project Incentives</b>	<b>\$ 1,418,573</b>
Property Tax	\$ 819,042
Sales Tax	\$ 516,000
Mortgage Tax	\$ 83,531

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

Utilizing informANALYTICS modeling software, an economic impact analysis was conducted to measure new investment and employment for the project. This software is a widely accepted and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.



**PUBLIC HEARING 9745 Rochester  
Roadand/or Individual(s) or Affiliate(s),  
Subsidiary(ies), or Entity(ies) formed or to be  
formed on its behalf**

Public Hearing to be held on May 4, 2021 at 1:00 p.m.  
at Royalton Town Hall

Andrea Klyczek: *Welcome. This public hearing is now open; it is 1:02 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.*

*We are here to hold the public hearing on 9745 Rochester Roadand/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 construction of a facility for warehouse, fulfillment, assembly and office space. The project application and project summary are posted on the Agency's website at niagaracountybusiness.com and I have copies with me today.*

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

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

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

*Hearing no comments, I will now adjourn the meeting. It is now 1:04 p.m. Thank you.*

**SIGN IN SHEET  
PUBLIC HEARING**

August 31, 2023 - 2 p.m.  
Royalton Town Hall

regarding:

**9745 Rochester Road, LLC 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
Tyler Brent	Brent Industries/ 9745 Rochester Road, LLC	

**8.2**

**Greenpac Mill**

Niagara County Industrial Development Agency

Project Summary Sheet

Greenpac Mill, LLC

Project No. 10-14

**Applicant:** Greenpac Mill, LLC

**Project Location:** Norampac Industries  
4001 Packard Road  
Niagara Falls, n.y.

**Assistance:** Company is Requesting a 20 year Brownfields PILOT  
Sales and Mortgage Recording Tax Exemptions.

**Description:** Greenpac Mill, LLC was formed in April 2010 as a Delaware LLC engaged in the manufacture of high performance, light-weight liner board using recycled materials. The \$407 million project will be state of the art "green" facility that would be located adjacent to the Norampac property located at Packard and Niagara Falls Blvd. in the City of Niagara Falls.

To access markets in both the Northeastern U.S. and Canada Greenpac selected Niagara Falls for it's central location, cost of hydro electric power and access to a quality work force. The high performance, light-weight liner board will be sold to corrugated box plants including facilities in the Western New York businesses.

The proposed project includes the acquisition of approximately 18 acres near Royal Avenue and 47<sup>th</sup> Street, the construction of a 250,000 square foot "mill", the acquisition and installation of new machinery and equipment with the creation of approximately 100 manufacturing jobs. Construction would start once the company has made a final decision and secured appropriate incentives from State and local development organizations.

Other involved agencies / incentives include:

City of Niagara Falls:	Empire Zone benefits
New York Power Authority:	Low Cost Hydro power
New York State:	Brownfield Cleanup program

<b>Project Costs:</b>	Land acquisition and site work	\$ 29,400,000
	Building construction	48,500,000
	New Equipment	225,700,000
	Other Project costs	<u>103,900,000</u>
	Total	\$407,500,000

**Employment:** Create 110 new jobs within 3 years

**Staff Recommendations:**

- Project is consistent with Agency policy and legislation
- Induces a \$400 million and creates 110 new manufacturing jobs
- Successfully concludes 8 years of local effort to attract this investment

Public Hearing for Greenpac Mill, LLC  
August 29, 2023 at 1:45 p.m.  
Niagara Falls City Hall

Andrea Klyczek: Welcome. This public hearing is now open; it is 1:45 p.m. My name is Andrea Klyczek. I am the Assistant Director of the Niagara County Industrial Development Agency, and I will be the hearing officer to conduct this public hearing. Notice of this public hearing was published in the Niagara Gazette.

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

The proposed project (the "Project") includes the increase of the amount of mortgage recording tax exemption benefits relating to the project, a 17.99 acre parcel located at Royal Avenue in the City of Niagara Falls.

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](http://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 September 1, 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.

Andrea Klyczek: Are there any comments? Hearing none, I will now adjourn the meeting.  
It is now 1: p.m. Thank you.

**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
PUBLIC HEARING FOR GREENPAC MILL, LLC**

**August 29, 2023**

**1:45 p.m.**

**Taken at: Niagara Falls City Hall**

1 PRESENT:

2

3 ANDREA KLYCZEK  
Assistant Executive Director  
4 Niagara County Industrial Development Agency  
Appearing as Hearing Officer

5

SUSAN LANGDON  
6 Executive Director  
Niagara County Industrial Development Agency

7

8 ATTENDANCE NOTED ON ATTACHED SIGN-IN SHEET

9

10 MS. KLYCZEK: Welcome.

11 This public hearing is now open. It is 1:45 p.m.

12 My name is Andrea Klyczek. I am  
13 the Assistant Director of the Niagara County  
14 Industrial Development Agency, and I will be the  
15 hearing officer to conduct this public hearing.

16 Notice of this public hearing was  
17 published in the Niagara Gazette.

18 We are here to hold this public  
19 hearing on Greenpac Mill, LLC, and/or Individuals or  
20 affiliates, subsidiaries or entities formed, or to  
21 be formed on its behalf.

22 The transcript of this hearing  
23 will be reviewed and considered by the Agency in

1 determination of this project.

2           The proposed project includes the  
3 increase of the amount of mortgage recording tax  
4 exemption benefits relating to the project, a  
5 17.99-acre parcel located at Royal Avenue in the  
6 City of Niagara Falls.

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

13           The project application and  
14 project summary are posted on the Agency's website  
15 at [niagaracountybusiness.com](http://niagaracountybusiness.com), and I have copies with  
16 me today.

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18 submit for the record, you may do so. Written  
19 comments may also be delivered to the Agency at 6311  
20 Inducon Corporate Drive, Suite One, Sanborn, New  
21 York 14132, until the comment period closes on  
22 September 1, 2023.

23           If anyone is interested in making



1 a comment, please state your name and address. If  
2 you are representing a company, please identify the  
3 company. Please limit your comments to no more than  
4 three minutes in length.

5 Are there any comments?

6 Hearing none, I will now adjourn  
7 the meeting. It is now 1:47 p.m.

8 Thank you.

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10 (The hearing was concluded at 1:47 p.m.)

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**8.3**

**MHT Holdings  
Inc.**

**– Brookside Commons -**

**PROJECT SUMMARY**  
**MHT Holdings, Inc. Brookside Commons**



<b>Applicant:</b>	<b>MHT Holdings, Inc.</b>	
<b>Project Location:</b>	6127 North Witham Drive, Niagara, NY 14305	
<b>Assistance:</b>	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
<b>Description:</b>	MHT Holdings Inc. plans to purchase and renovate 15 affordable units in the town of Niagara from Brookside Commons LLC. This building was constructed in 1969 and totals 16,288 sq. ft. This rehabilitation will include HVAC, maintenance needs, appliances, and fixtures.	
<b>Project Costs:</b>	Acquisition	\$1,028,618
	Construction/Improvements	\$ 985,000
	Furniture, Fixtures & Equipment	\$ 0
	Soft costs	\$1,596,921
	Other	\$ 24,500
	<b>TOTAL</b>	<b>\$ 3,635,039</b>
<b>Employment:</b>	Current jobs in Niagara County: 1 New Jobs in Niagara County within 3 years: 0 Estimated Annual Payroll for New Jobs: 0 Skills:	
<b>Evaluative Criteria:</b>	Redevelopment supports or aligns with regional or local development plans.	

# Niagara County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: June 7, 2023  
 Project Title: MHT Holdins, Inc. Brookside Commons  
 Project Location: Town of Niagara



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

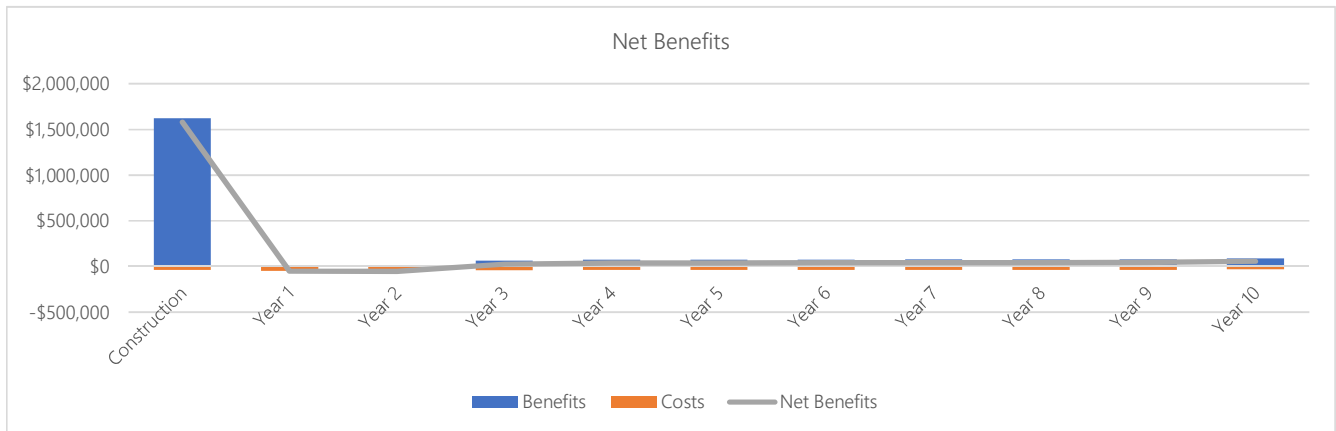
Project Total Investment  
 \$3,635,039

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	32	6	39
Earnings	\$1,218,813	\$311,721	\$1,530,534
Local Spend	\$2,908,031	\$1,052,799	\$3,960,830

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	1	0	1
Earnings	\$734,017	\$187,731	\$921,747

Figure 1



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

Figure 2

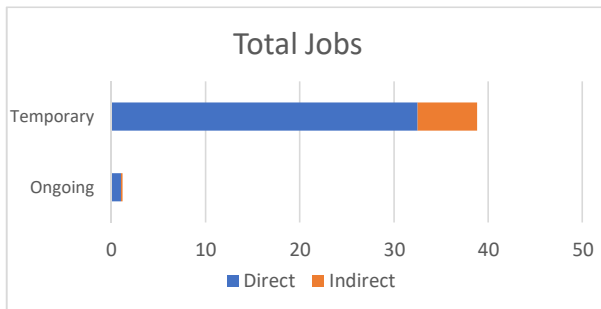
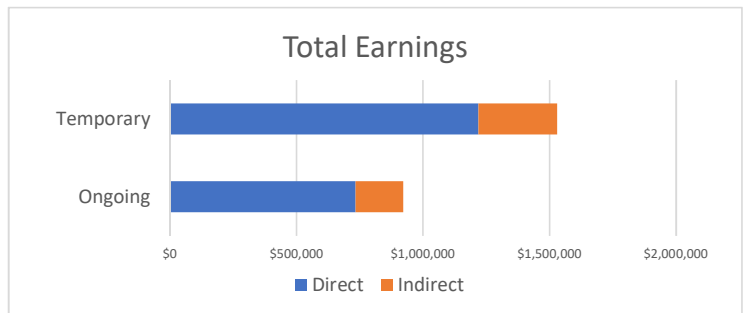


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$533,550	\$463,013
Sales Tax Exemption	\$39,400	\$39,400
Local Sales Tax Exemption	\$19,700	\$19,700
State Sales Tax Exemption	\$19,700	\$19,700
Mortgage Recording Tax Exemption	\$1,988	\$1,988
Local Mortgage Recording Tax Exemption	\$663	\$663
State Mortgage Recording Tax Exemption	\$1,325	\$1,325
<b>Total Costs</b>	<b>\$574,938</b>	<b>\$504,401</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$2,528,007</b>	<b>\$2,361,912</b>
To Private Individuals	<b>\$2,452,281</b>	<b>\$2,299,698</b>
Temporary Payroll	\$1,530,534	\$1,530,534
Ongoing Payroll	\$921,747	\$769,164
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$75,726</b>	<b>\$62,214</b>
Increase in Property Tax Revenue	\$58,560	\$46,116
Temporary Jobs - Sales Tax Revenue	\$10,714	\$10,714
Ongoing Jobs - Sales Tax Revenue	\$6,452	\$5,384
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$127,519</b>	<b>\$119,584</b>
To the Public	<b>\$127,519</b>	<b>\$119,584</b>
Temporary Income Tax Revenue	\$68,874	\$68,874
Ongoing Income Tax Revenue	\$41,479	\$34,612
Temporary Jobs - Sales Tax Revenue	\$10,714	\$10,714
Ongoing Jobs - Sales Tax Revenue	\$6,452	\$5,384
<b>Total Benefits to State &amp; Region</b>	<b>\$2,655,526</b>	<b>\$2,481,496</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$2,361,912	\$483,376	5:1
State	\$119,584	\$21,025	6:1
<b>Grand Total</b>	<b>\$2,481,496</b>	<b>\$504,401</b>	<b>5:1</b>

\*Discounted at 2%

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

### Additional Revenues:

County	\$82,289
City/Town/Village	\$29,469
School District	\$253,934

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**

**PUBLIC HEARING FOR MHT HOLDINGS, INC.**

**Brookside Commons**

**August 30, 2023**

**2:00 p.m.**

**Taken at: Town of Niagara Town Hall**

1 PRESENT:

2

3 ANDREA KLYCZEK  
4 Assistant Executive Director  
5 Niagara County Industrial Development Agency  
6 Appearing as Hearing Officer

5

6 SUSAN LANGDON  
7 Executive Director  
8 Niagara County Industrial Development Agency

7

8 ATTENDANCE NOTED ON ATTACHED SIGN-IN SHEET

9

10 MS. KLYCZEK: Welcome. This  
11 public hearing is now open. It is 2:00 p.m.

12 My name is Andrea Klyczek. I am  
13 the Assistant Director of the Niagara County  
14 Industrial Development Agency, and I will be the  
15 hearing officer to conduct this public hearing.

16 Notice of this public hearing was  
17 published in the Niagara Gazette.

18 We are here to hold this public  
19 hearing on MHT Holdings, Inc. (Brookside Commons)  
20 and/or Individuals or affiliates, subsidiaries or  
21 entities formed, or to be formed on its behalf.

22 The transcript of this hearing will be reviewed  
23 and considered by the Agency in determination of

1 this project.

2           The proposed project includes the  
3 acquisition and renovation of approximately 16,098  
4 square feet comprised of 15 market-rate apartments  
5 located at 6127 North Whitham Drive in the Town of  
6 Niagara.

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

13           The project application and  
14 project summary are posted on the Agency's website  
15 at [niagaracountybusiness.com](http://niagaracountybusiness.com), and I have copies with  
16 me today.

17           If you have a written comment to  
18 submit for the record, you may do so. Written  
19 comments may also be delivered to the Agency at 6311  
20 Inducon Corporate Drive, Suite One, Sanborn, New  
21 York 14132, until the comment period closes on  
22 September 1, 2023.

23           If anyone is interested in making



1 a comment, please state your name and address. If  
2 you are representing a company, please identify the  
3 company. Please limit your comments to no more than  
4 three minutes in length.

5 Are there any comments?

6 Yes. If you wouldn't mind taking  
7 a seat there.

8 **CRAIG GUILIANI:** Craig Guiliani,  
9 7105 Lockport Road. I'm the Town of Niagara Police  
10 Chief.

11 My only concern right now is that  
12 with some of the lower income housing establishments  
13 that we have in the town we've had a lot of crime.  
14 And if there's another lower income establishment  
15 coming into the town, it's only going to exacerbate  
16 that problem.

17 One of the areas that we currently  
18 have a problem with wasn't a lower income housing  
19 project before, and we recently had a shooting  
20 there. I'm concerned about that growing should we  
21 have to have another lower income housing come into  
22 the town. That's my biggest concern with  
23 everything. That's all I have.

1 MS. KLYCZEK: Thank you.

2 SYLVIA VIRTUOSO: Sylvia Virtuoso,  
3 7105 Lockport Road. I'm the Town Clerk here in the  
4 Town of Niagara.

5 I have major concerns that you  
6 said there were 15 market-value apartments; this one  
7 is changing to a affordable units. The criteria is  
8 that it supports and aligns with the local  
9 development plan.

10 This is not. We have no  
11 development plans for low income housing.

12 And according to the employment, I  
13 don't think it even qualifies for a PILOT. They're  
14 not creating more jobs. They're not doing anything  
15 in that point.

16 And I know there's been very  
17 reputable businesses coming to the town, the County  
18 IDA, and have been refused because there are not  
19 enough jobs.

20 So those are some of my concerns.

21 But I echo exactly everything the  
22 Police Chief said. It is a major concern.

23 We have that bordered by a

1 beautiful subdivision called Veteran Heights. That  
2 is the only subdivision in town with sidewalks. And  
3 it has very nice modest homes. And lining it with  
4 this type of housing is just not acceptable to us in  
5 the town anymore. We're not -- we have plenty of  
6 it. We don't need any more.

7                   And I'm sorry, I don't agree with  
8 this project.

9                   **MS. KLYCZEK:**           Any other  
10 comments?

11                  **ED HERMAN:**           My name is  
12 Ed Herman. I live at 3109 Dell Drive in Veteran  
13 Heights that Sylvia spoke about. So I'm very  
14 concerned about the neighborhood. And I echo the  
15 same concerns that Police Chief Guiliani had with  
16 who's moving into those apartments.

17                   I don't know what your target  
18 population is. I certainly don't want immigrants  
19 coming in from Buffalo. They're making a mess out  
20 there. I don't want sex offenders that are being  
21 released from jail there. I've worked at probation  
22 for many, many years. I've worked in social  
23 services for many, many years.

1                   So I guess I'm wondering who is  
2 going to be taking advantage of this the low income  
3 housing? Is it truly low-income people, or is it  
4 no-income people? Are people coming in our town  
5 that families haven't worked in three generations,  
6 you know?

7                   Or are we talking seniors, Social  
8 Security people. There's a difference. There's a  
9 difference how they'll treat the property. They  
10 have a stake in the claim, whereas the others that  
11 I mentioned don't.

12                   And you can fix up the properties,  
13 make them as beautiful as you want, but if you -- if  
14 these are the type of clientele that are coming in,  
15 they'll destroy it.

16                   They'll also have an impact on our  
17 neighborhood, and more importantly, our town. We  
18 don't want the town to erode to become something  
19 like we see in Niagara Falls because we undersell  
20 ourselves and keep letting properties like this in.

21                   So I guess my question would be,  
22 who is your target population? We don't want leased  
23 housing section. We don't want to see subsidized.

1 It reminds me of Section 8 housing. And that's  
2 where many of the problems the police chief talked  
3 about come to, those areas, so.

4 MS. KLYCZEK: Okay. Thank  
5 you.

6 CHARLES HASLEY: My name is  
7 Charles Hasley. I'm the building inspector for the  
8 Town of Niagara, 7105 Lockport Road.

9 My concerns are a little bit  
10 different than the previous speakers. As a  
11 building inspector, I just want everybody and the  
12 applicant to know that any renovations to the  
13 building must meet New York State Building Codes,  
14 or include safety building permits issued by the  
15 Town of Niagara.

16 And as a zoning officer and  
17 planning chair -- officer, excuse me -- I would  
18 like it known that the population densities will  
19 be checked, and the occupancy has to be in line  
20 with the previously approved site plan.

21 That's about it. Thank you.

22 MS. KLYCZEK: Thank you.

23 Are there any other comments?

1                   **LEE WALLACE:**           I was waiting  
2   until last. My name is Lee Wallace. I am the  
3   Supervisor for the Town of Niagara. 7105 Lockport  
4   Road, Niagara Falls, New York, that's my work  
5   address. My home address is 5826 Grauer.

6                   I will tell you that just in --  
7   I'm not going to repeat what everyone else said --  
8   in a general sense, this would be -- this will be a  
9   gigantic hot button in our town, maybe as big a hot  
10  button as Amazon was.

11                  The difference between the two  
12  projects, from my point of view, is that Amazon was  
13  supported by the Town Board because of the --  
14  even -- and it was going to change our town  
15  drastically, but because of what we anticipate,  
16  and what we anticipated as a town would bring in  
17  and what it would create, and how it would change  
18  us in a positive manner, we felt overrode the  
19  negative manner. I do not see that in this case.  
20  I really believe this will be a problem.

21                  I really have a problem -- I'm not  
22  blaming anyone, but I really have an issue with the  
23  fact that we seem to always be the dumping ground.

1 You know, it's like, well, look, nobody will -- just  
2 put it there, or change it there, or whatever.  
3 There are a lot of people that don't know that this  
4 is going on, don't know about the public hearing  
5 today.

6 And I really have a hard time  
7 believing that my Town Board would ever support  
8 something like this. I really think there will  
9 gigantic opposition. And it will start right here  
10 in our town. Thank you.

11 **MS. KLYCZEK:** Thank you.  
12 Are there any other comments?

13 **MARK TRAMMELL:** Good afternoon,  
14 everyone. I'm Mark Trammell. I'm the developer and  
15 owner of this project.

16 And the first thing I want to do  
17 is applaud your participation. It is correct to be  
18 concerned about where you live.

19 A couple of things about my  
20 background. First off, my dad was the Chief Judge  
21 for the City of Buffalo for probably 15 years. My  
22 wife currently works for the Police Department of  
23 the NFTA. And we very much believe in rules and

1 regulations. And we're also very prideful of where  
2 we live and what we invest in.

3           There will be no -- as far as I  
4 know, there's -- currently the unit in Niagara  
5 County is roughly 90 percent occupied. There is no  
6 change to be made in the occupancy of the residents.  
7 The only thing that is kind of problematic is the  
8 titles of the statutes that allow for investment in  
9 your community; low-income housing, low-income  
10 housing tax credits. It gives a wrong impression.

11           I have a project that was in the  
12 City of Buffalo for 20 years. It has, you know, the  
13 Section 8 you're talking about. The seniors you're  
14 referencing. I've even have problematic people.  
15 But for the last 10 years, I never had to go to  
16 court because I am -- we are very strict. We also  
17 are very sensitive to the populations in our  
18 community.

19           But in this instance, the only  
20 thing that we should be concerned about, or not even  
21 concerned, but be aware of, is that there are rules  
22 and regulations that require me to invest in the  
23 properties. So in this instance, 20 percent of



1 the acquisition cost, which is roughly two million  
2 dollars. So that's at minimum.

3 The plan is to go through the  
4 place and look at the structure, the various  
5 systems -- the various, the exterior systems,  
6 mechanical systems, aesthetics.

7 But the point is, there's  
8 really -- nothing requires me -- I don't want to  
9 change the population. I only want -- I see this as  
10 an opportunity to help. I believe in affordable  
11 housing. But affordable, it's simply just -- that's  
12 all it means is affordable. Why pay more than you  
13 have to?

14 That statutes allow for extra  
15 capital for improvement. I understand there's some  
16 foundation issues with some of the projects, some of  
17 the complexes. There's the -- the exterior systems  
18 can be improved. That's it; improve the community,  
19 improve that.

20 There is zero change in the  
21 demographics. There's zero change in my thinking  
22 about community. I've worked in Hamburg, I worked  
23 in the City of Buffalo, in Amherst, where I live.

1 Again, it's improper to disrupt, but it is proper to  
2 contribute.

3 If you have any questions, you can  
4 personally call me.

5 Last night I got a phone call from  
6 a Dan O'Donnell. He worked on my dad's campaign.  
7 He's a resident at one of the apartments. He knows  
8 the complicated market of reality.

9 This is -- I've been in Western  
10 New York for all my life. I have zero intent of  
11 disrupting my relationship. Again, I believe in the  
12 community. We have a lot of different communities.

13 And if you have any personal  
14 questions of me -- I believe I saw one of them --  
15 you can talk to me afterwards. I'm an open book.  
16 There's no problem here at all. Any questions?

17 **MS. KLYCZEK:** Are there any  
18 other comments?

19 **ED HERMAN:** Again, I have  
20 a question. What is the target population in your  
21 other buildings? Do they cater to Section 8  
22 housing?

23 **MARK TRAMMELL:** So I'll tell

1 you what, there's a -- another part that's involved  
2 right now is workforce house, okay, I call it. It  
3 is the workers on the medical campus, the  
4 Buffalo/Niagara Medical Campus.

5 So it ranges from everything  
6 from -- the first thing that's important, you have  
7 to have a job. So in workforce housing it's  
8 everything from the hourly person to the RN to the  
9 LPN, probably not a physician, but everything  
10 underneath that.

11 But different projects have  
12 different goals. In this instance, my goal here is  
13 just to enhance the asset and provide affordable  
14 housing. The rules only restrict the rent to be  
15 charged. And right now the rents are in line with  
16 the current statute.

17 **ED HERMAN:** Would you  
18 accept Section 8 Housing?

19 **MARK TRAMMELL:** First off, I  
20 don't think I --

21 **ED HERMAN:** Can you not?

22 **MARK TRAMMELL:** That's the  
23 thing. Right now, I don't think any renter in

1 Western New York cannot accept Section 8, yeah.

2 **MS. KLYCZEK:** Are there any  
3 other comments?

4 **SYLVIA VIRTUOSO:** Are you also  
5 the same project looking into Buffalo Avenue in the  
6 City of Niagara Falls?

7 **MARK TRAMMELL:** Yes. I'm  
8 trying to remember the address again. Yes. Thanks.

9 **SYLVIA VIRTUOSO:** And you're  
10 working also on the PILOT agreement for the City  
11 or --

12 **MARK TRAMMELL:** Yes. The  
13 application I made is a PILOT agreement in keeping  
14 with -- there's other projects that have been passed  
15 by the Board, and just following the process and  
16 following the other projects that were approved,  
17 just following the same rules and regulations.

18 **MS. KLYCZEK:** I just want to  
19 know if there's any other comments? Any discussion  
20 that wants to take place, it can take place  
21 following the public hearing between yourselves.

22 Are there any other comments?

23 **ED HERMAN:** I have another

1 question, is that for later?

2 **UNIDENTIFIED SPEAKER:** I think  
3 you need to wait.

4 **MS. KLYCZEK:** Yes, please.  
5 Sorry.

6 **ED HERMAN:** I'm very  
7 impatient.

8 **MS. KLYCZEK:** No. That's  
9 all right. That's all right.

10 So now that completes our comment  
11 period. We will adjourn this public hearing. It is  
12 2:15.

13 And if you have any follow-up  
14 comments, you're welcome to submit then, again, to  
15 the Agency at 6311 Inducon Corporate Drive, Suite  
16 One.

17 Thank you.

18

19 (The hearing was adjourned at 2:15 p.m.)

20

21

\* \* \* \*

22

23

**SIGN IN SHEET  
PUBLIC HEARING**

August 30, 2023 - 2 p.m.  
Town Hall - Town of Niagara

regarding:

**MHT Holdings Inc. (Brookside Commons) 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
Craig Giuliani	Town of Niagara PD	X
Mark Berube	NCIDA	
Mark Trammell	MHT Holdings	
Ed Henman	3109 Dells Dr. NE	X
JAW SHREKAKER	NCRPTS	
Sylvia Venturo	Town of Niagara	X
Charles Hasley	Town of Niagara	X
De Wallace	" "	

**8.4**

**MHT Holdings  
Inc.**

**– Niagara Falls –**

**PROJECT SUMMARY**  
**MHT Holdings, Inc. Niagara Falls**



<b>Applicant:</b>	<b>MHT Holdings, Inc.</b>	
<b>Project Location:</b>	8235 & 8305 Buffalo Ave, Niagara Falls, NY 14304	
<b>Assistance:</b>	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
<b>Description:</b>	MHT Holdings Inc. plans to purchase and renovate 60 affordable units in the town of Niagara from SJI Silverlake LLC. This building was constructed between 1956 and 1958 and totals 16,288 sq. ft. This rehabilitation will include HVAC, maintenance needs, appliances, and fixtures.	
<b>Project Costs:</b>	Acquisition	\$ 4,114,471
	Construction/Improvements	\$ 3,940,000
	Furniture, Fixtures & Equipment	\$ 0
	Soft costs	\$ 6,387,685
	Other	\$ 98,000
	<b>TOTAL</b>	<b>\$14,540,156</b>
<b>Employment:</b>	Current jobs in Niagara County: 2 New Jobs in Niagara County within 3 years: 0 Estimated Annual Payroll for New Jobs: 0 Skills:	
<b>Evaluative Criteria:</b>	Redevelopment supports or aligns with regional or local development plans.	



# Niagara County Industrial Development Agency

## MRB Cost Benefit Calculator



Date: June 6, 2023  
 Project Title: MHT Holdings, Inc.  
 Project Location: 8235 & 8305 Buffalo Ave. Niagara Falls

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

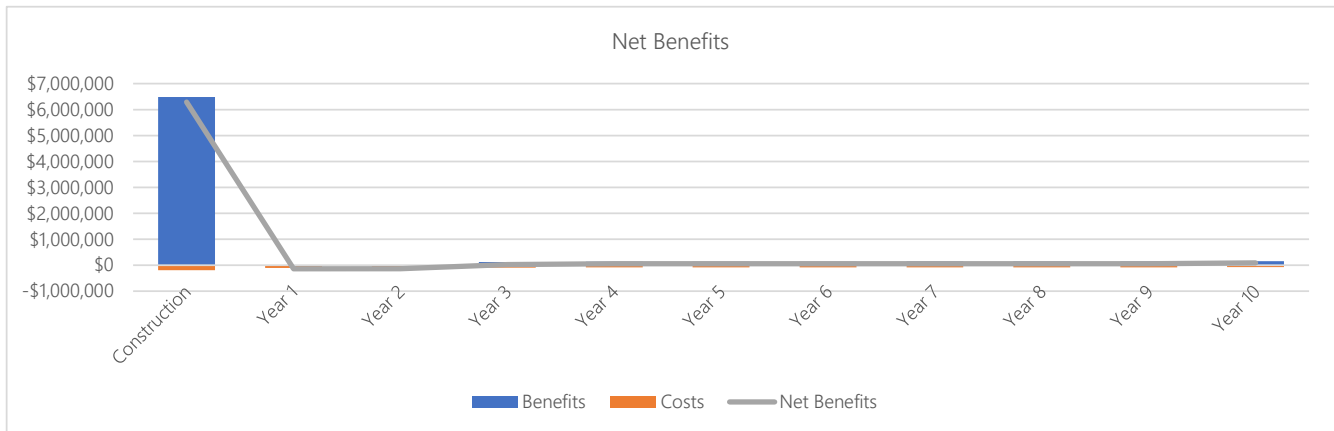
Project Total Investment  
 \$14,541,456

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	130	25	155
Earnings	\$4,875,687	\$1,246,996	\$6,122,684
Local Spend	\$11,633,165	\$4,211,572	\$15,844,737

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	2	0	2
Earnings	\$1,468,033	\$374,228	\$1,842,261

Figure 1



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

Figure 2

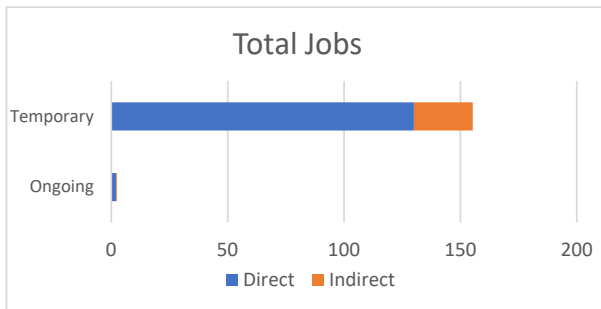
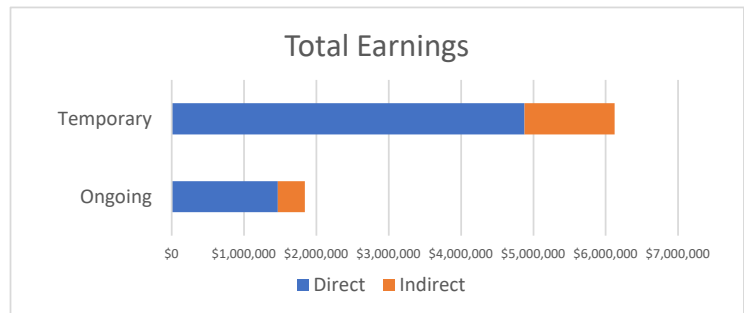


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,218,191	\$1,057,143
Sales Tax Exemption	\$157,600	\$157,600
Local Sales Tax Exemption	\$78,800	\$78,800
State Sales Tax Exemption	\$78,800	\$78,800
Mortgage Recording Tax Exemption	\$37,950	\$37,950
Local Mortgage Recording Tax Exemption	\$12,650	\$12,650
State Mortgage Recording Tax Exemption	\$25,300	\$25,300
<b>Total Costs</b>	<b>\$1,413,741</b>	<b>\$1,252,693</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$7,944,742</b>	<b>\$7,640,602</b>
<b>To Private Individuals</b>	<b>\$7,964,944</b>	<b>\$7,659,982</b>
Temporary Payroll	\$6,122,684	\$6,122,684
Ongoing Payroll	\$1,842,261	\$1,537,298
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>(\$20,203)</b>	<b>(\$19,380)</b>
Increase in Property Tax Revenue	(\$75,958)	(\$72,999)
Temporary Jobs - Sales Tax Revenue	\$42,859	\$42,859
Ongoing Jobs - Sales Tax Revenue	\$12,896	\$10,761
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$414,177</b>	<b>\$398,319</b>
<b>To the Public</b>	<b>\$414,177</b>	<b>\$398,319</b>
Temporary Income Tax Revenue	\$275,521	\$275,521
Ongoing Income Tax Revenue	\$82,902	\$69,178
Temporary Jobs - Sales Tax Revenue	\$42,859	\$42,859
Ongoing Jobs - Sales Tax Revenue	\$12,896	\$10,761
<b>Total Benefits to State &amp; Region</b>	<b>\$8,358,919</b>	<b>\$8,038,921</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$7,640,602	\$1,148,593	7:1
State	\$398,319	\$104,100	4:1
<b>Grand Total</b>	<b>\$8,038,921</b>	<b>\$1,252,693</b>	<b>6:1</b>

\*Discounted at 2%

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

Yes

## Additional Revenues:

County	\$114,072
City/Town/Village	\$481,931
School District	\$238,936

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)

\$1,970,000

## Additional Comments from IDA

Public Hearing for MHT Holdings Inc. (Niagara Falls)  
August 29, 2023 at 2:00 p.m.  
Niagara Falls City Hall

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

We are here to hold the public hearing on MHT Holdings Inc. (Niagara Falls) 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 acquisition and renovation of approximately 55,200 square feet comprised of 60 market rate apartments located at 8235 and 8305 Buffalo Avenue in the City of Niagara Falls.

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](http://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 September 1, 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.

Andrea Klyczek: Are there any comments? Hearing none, I will now adjourn the meeting.  
It is now 2: p.m. Thank you.

**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**PUBLIC HEARING FOR MHT HOLDINGS, INC.**

**Niagara Falls**

**August 29, 2023**

**2:00 p.m.**

**Taken at: Niagara Falls City Hall**

1 PRESENT:

2

3 ANDREA KLYCZEK  
Assistant Executive Director  
4 Niagara County Industrial Development Agency  
Appearing as Hearing Officer

5

6 SUSAN LANGDON  
Executive Director  
Niagara County Industrial Development Agency

7

8 ATTENDANCE NOTED ON ATTACHED SIGN-IN SHEET

9

10 MS. KLYCZEK: Welcome. This  
11 public hearing is now open. It is 2:00 p.m.

12 My name is Andrea Klyczek. I am  
13 the Assistant Director of the Niagara County  
14 Industrial Development Agency, and I will be the  
15 hearing officer to conduct this public hearing.

16 Notice of this public hearing was  
17 published in the Niagara Gazette.

18 We are here to hold this public  
19 hearing on MHT Holdings, Inc. (Niagara Falls) and/or  
20 Individuals or affiliates, subsidiaries or entities  
21 formed, or to be formed on its behalf.

22 The transcript of this hearing  
23 will be reviewed and considered by the Agency in

1 determination of this project.

2           The proposed project includes  
3 acquisition and renovation of approximately 55,200  
4 square feet comprised of 60 market-rate apartments  
5 located at 8235 and 8305 Buffalo Avenue in the City  
6 of Niagara Falls.

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

13           The project application and  
14 project summary are posted on the Agency's website  
15 at [niagaracountybusiness.com](http://niagaracountybusiness.com), and I have copies with  
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21 York 14132, until the comment period closes on  
22 September 1, 2023.

23           If anyone is interested in making

1 a comment, please state your name and address. If  
2 you are representing a company, please identify the  
3 company. Please limit your comments to no more than  
4 three minutes in length.

5 Are there any comments?

6 Hearing none, I will now adjourn  
7 the meeting. It is now 2:01 p.m. Thank you.

8

9 (The hearing was concluded at 2:01 p.m.)

10

11

\* \* \* \*

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**SIGN IN SHEET  
PUBLIC HEARING**

August 29, 2023 - 2 p.m.  
Niagara Falls City Hall

regarding:

**MHT Holdings Inc. (Niagara Falls) 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 SHOEMAKER	NCRPTS	
Mark Berube	NCIDA	
Mark Trammell	MHT Holdings	



**9.1**

**Request for  
Micro Enterprise  
Grant Approval**

## REQUEST FOR GRANT APPROVAL

### Niagara County Development Corporation Micro Enterprise Program

#### APPLICANT INFORMATION:

Grant Applicant: Marcus the Barber  
UEID Number: UJ3FJQ2UK8F6

Business Type: Barbershop  
Business Established: October 18, 2022  
Business Address: 2542 Main St.  
Newfane, NY 14108  
Email: mhamilton33.mh@gmail.com  
Phone: (716) 638-7174  
Owner(s): Marcus Hamilton  
Percent Ownership: 100%

#### PROJECT INFORMATION:

Marcus The Barber was formed on September 20, 2021 as Sole Proprietorship in Niagara County and owned 100% by Marcus Hamilton. Mr. Hamilton is a Master Barber as of May 9, 2022 after being a barber apprentice for 10 years prior. The business officially opened after he received his license in September 2022. Marcus offers haircuts, beard shaving and trimming, facial massage, facial cleansing, and enhancements. The business is currently located in Mr. Hamilton's residence, 2542 Main St, Newfane, New York 14108. He is properly zoned, insured, and licensed for this location. He is planning to open a location at 2911 Lockport Olcott Road, Suite 1 in Newfane. This location will have three stations; one for himself and two for independent contractors to rent.

Mr. Hamilton's major target market are men and boys of all ages. There is only one other barber in Newfane and Gasport and there are no barbershops in the nearby areas, such as Ransomville, Wilson, or Middleport. Advertising in these areas as well as the additional barbers renting chairs would expand the business to assist in their growth. He will continue to reach out to his markets through social media accounts, a company website and providing certificates to charitable organizations.

Mr. Hamilton is requesting a microenterprise grant in the amount of \$25,000. This grant would allow him to move his shop from his home to a commercial location as well as allow him to have two additional stations for rent to other barbers/stylists as independent contractors. The funding will be used for working capital to pay overhead expenses while he establishes the new renters. He will also be using grant funds for barbering furniture, equipment and supplies to create three professional stations in the barbershop. In addition, the funds will be used to purchase furniture and fixtures for the shop including income-generating vending machines.

#### CREDIT & FINANCIAL SUMMARY:

The financial projections for 3 years in the new location were provided by the applicant with the assistance of the SBDC. The income for the shop is based on barbering services, station rental from two licensed barbers, retail hair products and vending machine products sold to clients. The projections appear to be conservative providing a 10% increase in gross sales for all 3 years. The company projects a modest net profit for the next few years.

A credit report was obtained for Marcus the Barber and owner Marcus Hamilton. The business has officially been operating less than a year so there is minimal credit information; therefore, the business is rated as a medium to high risk in regard to financial distress. The credit report for Mr. Hamilton shows a credit score of 613 and a credit rating of Moderate High Risk. The report indicates there is one delinquent account and eight credit accounts with a current balance of \$5,415; along with two loans over \$142,000. All open accounts in good standing. No bankruptcies, judgments or liens were reported.

#### SOURCE & USE OF FUNDS:

Source and Use of Funds				
Use of Funds	Estimated Project Total	Owner Equity	Other Sources	Grant Request
Working Capital	\$7,050	\$2,700		\$4,350
Fixtures	\$15,062			\$15,062
Equipment	\$4,825			\$4,825
Machinery	\$763			\$763
Totals	\$27,700	\$2,700		\$25,000
	100%	10%		90%

## RISK ASSESSMENT:

### Positive Factors:

- Owner has over 10 years of barbering experience.
- Has a base clientele to start in new location.
- Rental of new location and purchase of new furnishings and equipment allows for another stream of income with additional barbers and increased business overall with new customers and improved profitability.
- Good marketing and advertising strategies using community events and social media, with a targeted approach to reach the younger market for long-term clients.
- Limited competition in the areas surrounding Newfane.
- Owner equity of 10% of project costs.

### Negative Factors:

- Small shop in rural area may limit clientele
- Requesting \$10,000 for vending machines for barbershop. Income of \$6,000 per year may be over estimated.
- Will need to hire barbers for additional stations in order to make projected income.
- Business and Owner moderate-to-high credit risk
- In business less than a year, basically starting up in a new location.

## GRANT RANKING CRITERIA:

Clearly Defined Project: Yes  No   
If Yes, Expansion  or Start-up

Project Industry: Barbershop

Potential for future job creation: Yes  No

Minority, Woman, or Veteran Owned: Yes  No

Community Impact: Limited barbershops in the rural area surrounding Newfane.

Cost/Benefit:	Year One Income:	\$ 53,000
	Total Project costs:	\$ 27,765
	Grant funds requested:	\$ 25,000
	Owner Equity:	10%

## GRANT REQUEST SUMMARY:

*Grant Request:* \$25,000 reimbursable based on eligible submitted expense receipts

*Grant Term:* Release upon grantee compliance with all grant requirements and closeout of OCR grant.

*Repayment:* Grant subject to recapture if Grantee fails to comply with grant reimbursement requirements.

*Feasibility:* There is nothing in the company's historical operating performance or projections that suggests that the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

*Eligibility:*

- Private for-profit business entity in Niagara County with less than 5 employees
- Expanding business
- Business will commit at least 10% in equity
- SBDC Technical Assistance Program in Process, must be completed for eligibility

*National Objective:*  Will create at least one FTE job made available to individuals of Low-to-Moderate-Income  
 Owner is Low-to-Moderate Income

## REQUEST FOR GRANT APPROVAL

### Niagara County Development Corporation Micro Enterprise Program

#### APPLICANT INFORMATION:

Grant Applicant: NAZ716, Inc.  
UEIDNumber: HYDKXAGASHM3

Business Type: Business Center & Training  
Business Established: October 2022  
Business Address: 6951 Williams Road  
Niagara Falls, NY 14304  
Email: naz716wny@gmail.com  
Phone: (716)531-2075  
Owner(s): Nasreen Akhtar  
Percent Ownership: 100%

#### PROJECT INFORMATION:

NAZ716 Business and Cultural Center offers leased office spaces to a diversity of different businesses from personal and business services to education. They would like to expand by offering a business training lab that provides the necessary resources and training for potential entrepreneurs. The successful implementation of this project will have a significant impact on our community, particularly in the post-pandemic era. By providing comprehensive business training and resources, we can empower potential entrepreneurs to overcome their fears and take calculated risks. The business training lab will provide a safe and nurturing space for individuals to learn and develop the skills needed to navigate the challenges of the current economic landscape. Moreover, the installation of outdoor LED signs will play a crucial role in promoting our training programs and attracting individuals who may be reluctant to take the first step towards entrepreneurship. By creating a visible presence within the community, we aim to inspire and encourage individuals to explore their potential, foster their entrepreneurial spirit, and contribute to the local economy's recovery.

The business is requesting \$25,000 from the Niagara County Microenterprise Assistance Program to procure equipment for the training lab and for an outdoor LED sign to market the new training. They have the required 10% cash equity for the project.

#### CREDIT & FINANCIAL SUMMARY:

The financial projections for 3 years were provided by the applicant with the assistance of the SBDC. The income for the business is based on small business space rental, training space rental, and new training programs. The projections appear to be providing a minimal growth in sales the first year and an average 40% increase in gross sales for years 2 & 3. The company projects a modest net loss/profit for the next few years.

A credit report was obtained from Experian for NAZ716, Inc. and owner Nasreen Akhtar. Since the business has officially been operating just over 6 months, there is no business credit information available in regard to financial distress. The credit report obtained for the owner shows a credit score of 731 and a credit rating of Low Risk. The report indicates there are two credit accounts and two loan accounts all in good standing. No bankruptcies, judgments or liens were reported.

#### SOURCE & USE OF FUNDS:

Source and Use of Funds				
Use of Funds	Estimated Project Total	Owner Equity	Other Sources	Grant Request
Working Capital				
Fixtures	\$23,493			\$23,493
Equipment	\$3,300	\$1,793		\$1,507
Machinery	\$5,000	\$5,000		
Totals	\$31,793	\$6,793		\$25,000
	100%	21%		79%

## RISK ASSESSMENT:

### Positive Factors:

- Owner has several years of business experience
- Business currently has several small businesses renting space
- Property is in desirable location
- Business shows considerable projected income growth in 3 year projections
- Owner equity 20% of project costs.

### Negative Factors:

- Unique training program may need aggressive marketing to make successful
- Majority of funds for LED sign
- No description provided for additional marketing methods besides the new LED sign for the new training programs

## GRANT RANKING CRITERIA:

Clearly Defined Project: Yes  No   
If Yes, Expansion  or Start-up

Project Industry: Business & Entrepreneurial Training

Potential for future job creation: Yes  No

Minority, Woman, or Veteran Owned: Yes  No

Community Impact: Providing entrepreneurial training to encourage individuals to foster their business and contribute to the local economy.

Cost/Benefit:	Year One Income:	\$ 30,000
	Total Project costs:	\$ 31,793
	Grant funds requested:	\$ 25,000
	Owner Equity:	20+%

## GRANT SUMMARY:

**Grant Request:** \$25,000 reimbursable based on eligible submitted expense receipts

**Grant Term:** Release upon grantee compliance with all grant requirements and closeout of OCR grant.

**Repayment:** Grant subject to recapture if Grantee fails to comply with grant reimbursement requirements.

**Feasibility:** There is nothing in the company's historical operating performance or projections that suggests that the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

**Eligibility:**

- Private for-profit business entity in Niagara County with less than 5 employees
- Expanding business
- Business will commit at least 10% in equity
- SBDC Technical Assistance Program in Process, must be completed for eligibility

**National Objective:**  Will create at least one FTE job made available to individuals of Low-to-Moderate-Income  
 Owner is Low-to-Moderate Income

## REQUEST FOR GRANT APPROVAL

### Niagara County Development Corporation Micro Enterprise Program

#### APPLICANT INFORMATION:

Grant Applicant: Bina & Gill, Inc.  
UEID Number: JL1SEN8UH7Y8

Business Type: Agriculture  
Business Established: December 2022  
Business Address: 4794 Lower Mountain Rd  
Lockport, NY 14094

Email: gmpizziconicupples1@gmail.com; binaandgill@gmail.com  
Phone: (716) 912-7525

Owner(s): Gina Pizziconi-Cupples      William T. Rondeau, Jr.  
Percent Ownership:                      60%                                      40%

#### PROJECT INFORMATION:

Bina & Gill, Inc., is woman-owned and veteran-operated and will grow clean, organic, high-yield, high-profit produce in an aquaponics greenhouse. An in-house apiary will support the greenhouse, and our goal is to deliver affordable, nutrient-rich food to local communities. Currently, they have a one-acre wine vineyard on their 11-acre property that generates the only farm-based income for the business, so most expenses are covered with owner equity. They will be expanding and revitalizing the old vineyards. For the aquaponics portion of the business, they are working with the USDA Farm Service Agency to get a 30-year guaranteed farm ownership loan for \$600,000.00. These funds will cover greenhouse/aquaponics system construction and installation, including construction of a pond to serve as a water source. Products grown will include organic microgreens, greens, fruits, vegetables, and fish (cold water varieties such as trout, bass, perch). While hydroponics growing has become increasingly present, aquaponics, offers considerable nutrient benefits and Bina & Gill, Inc would be Western New York's first.

The target market includes a 25-mile radius from the property located in Lockport, NY. Product will be available to third parties and direct to consumers. Third parties will likely include schools, restaurants, and government entities. Direct to consumer sales will occur via a retail shop in Cambria, New York and delivery in select locations.

The \$25,000 Microenterprise grant would be used to purchase a fully enclosed utility vehicle for use year-round. The only other accessory added to the baseline model is an electronic cargo box lift system to assist with offloading the up to 1000 lbs of cargo the bed can hold. The all-wheel drive configuration allows transport of items and to assist with sustainable property management.

#### CREDIT SUMMARY:

The financial projections for 3 years in the new location were provided by the applicant with the assistance of the SBDC. The income for the farm is base on sales from fish, greens, fertilizer media and other ag products such as wine and honey. The projections show a 15% increase in sales for years 2 and 3. The company projects a modest net profit for the next few years.

A credit report was obtained for Bina & Gill, Inc. and owner Gina Pizziconi-Cupples. The business has officially been operating less than six months so there is minimal credit information; therefore, the business is rated as medium to high risk in regard to financial distress. The credit report for the owner shows a credit score of 822 and a credit rating of Low Risk. The report indicates there is only one open credit card with a balance of \$2,549 and no open loans. No delinquencies, bankruptcies, judgments or liens were reported.

#### SOURCE & USE OF FUNDS:

Source and Use of Funds				
Use of Funds	Estimated Project Total	Owner Equity	Other Sources	Grant Request
Working Capital				
Fixtures				
Equipment	\$29,059	\$4,059		\$25,000
Machinery				
Totals	\$29,059	\$4,059		\$25,000
	100%	14%		86%

## RISK ASSESSMENT:

### Positive Factors:

- Highly educated and experienced owners.
- Woman- and Veteran-owned business
- Only aquaponics farm in WNY
- Several markets to service from restaurants to government to consumers
- Owner equity of over 14% of project costs. Owners have equity and other income to support business and low risk credit
- Will engage in digital marketing accompanying their website; as well as customer promotions and other advertising.

### Negative Factors:

- Ownership new to agriculture
- High upfront costs for greenhouse and other property improvements such as wind turbine for increased electricity usage.
- Will need to hire a farm manager to assist in operations; must be educated but will have to be low-to-moderate income individual to meet grant requirements.
- Start up business slowly growing customer base

## GRANT RANKING CRITERIA:

Clearly Defined Project: Yes  No   
If Yes, Expansion  or Start-up

Project Industry: Organic Agriculture

Potential for future job creation: Yes  No

Minority, Woman, or Veteran Owned: Yes  No

Community Impact: High demand for organic products at reasonable prices. Greenhouse will be operable year-round.

Cost/Benefit:	Year One Income:	\$200,000
	Total Project costs:	\$ 29,000
	Grant funds requested:	\$ 25,000
	Owner Equity:	14%

## GRANT SUMMARY:

**Grant Request:** \$25,000 reimbursable based on eligible submitted expense receipts

**Grant Term:** Release upon grantee compliance with all grant requirements and closeout of OCR grant.

**Repayment:** Grant subject to recapture if Grantee fails to comply with grant reimbursement requirements.

**Feasibility:** There is nothing in the company's historical operating performance or projections that suggests that the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

**Eligibility:**

- Private for-profit business entity in Niagara County with less than 5 employees
- Start-up business (less than 6 months)
- Business will commit at least 10% in equity
- SBDC Technical Assistance Program has been completed for eligibility

**National Objective:**  Will create at least one FTE job made available to/taken by an individual of Low-to-Moderate-Income  
 Owner is Low-to-Moderate Income

## REQUEST FOR GRANT APPROVAL

### Niagara County Development Corporation Micro Enterprise Program

#### APPLICANT INFORMATION:

Grant Applicant: Wolf Equipment Repair, LLC  
UEID Number: MPJCWBQLHEX7

Business Type: Industrial Equipment Repair Service  
Business Established: June 24, 2022  
Business Address: 441 Cherry Lane  
Lewiston, NY 14092

Email: hwolf0920@gmail.com  
Phone: (716) 940-0947  
Owner(s): Heather Wolf Jonathan Wolf  
Percent Ownership: 90% 10%

#### PROJECT INFORMATION:

Wolf Equipment Repair LLC was formed in June 2022 by Jonathan and Heather Wolf. The business is a one of a kind, mobile, heavy equipment repair service provider. Target markets are industrial; construction and large equipment companies. The mobile aspect of the business is unique to the area and currently is subcontracted by Niagara Metals & Triple M who provide more than a substantial service contract and serves as the need for additional machinery and equipment and an employee. Jonathan Wolf has a strong background as a mechanic and operator of heavy equipment and has worked for companies such as Hagg Enterprise, Auribus, Severson Environmental and most recently, Niagara Metals. At this point he had plans to start his own business and Niagara Metals was quick to subcontract his newly-formed company. Jonathan has several certificates in specific trainings, including but not limited to; OSHA, Welding, Advanced Hydraulic Trouble Shooting, Komatsu-Tier 4 Emissions and others. Heather Wolf is responsible for the administrative part of the business: bookkeeping, invoices, reports, etc. Heather is currently working with their accountant to implement QuickBooks as their accounting software.

The Wolf's started the business with their own equity for approximately \$11,000 to cover legal costs, permits and licenses, promotional materials, small equipment and office equipment. The business has experienced significant growth since the onset and additional equipment and tools are needed to support the growth. They are requesting \$24,000 from the Niagara County Microenterprise Assistance Program and have the required 10% cash equity for the project.

#### CREDIT & FINANCIAL SUMMARY:

The financial projections for 3 years were provided by the applicant with the assistance of the SBDC. The income for the business is based on heavy equipment repair services as a subcontractor to a large, multi-location industrial business. The projections appear to be conservative providing a 5% increase in gross sales 5% increase in expenses adjusting for inflation for all 3 years. The company projects a modest net profit for the next few years.

A credit report was obtained from Experian for Wolf Equipment Repair LLC and owners Heather and Jonathan Wolf. Since the business has officially been operating less than a year there is minimal credit information; therefore, the business is rated as a medium-to-high risk business in regard to financial distress. The credit report obtained for the owners shows a credit score of 515 and a credit rating of Moderate High Risk. The report indicates there have been a few delinquent accounts that are currently closed and two small open student loans. No bankruptcies, judgments or liens were reported.

#### SOURCE & USE OF FUNDS:

Source and Use of Funds				
Use of Funds	Estimated Project Total	Owner Equity	Other Sources	Grant Request
Working Capital				
Fixtures				
Equipment	\$26,640	\$2,640		\$24,000
Machinery				
Totals	\$26,640	\$2,640		\$24,000
	100%	10%		90%



## RISK ASSESSMENT:

### Positive Factors:

- Owner has several years of mechanic and heavy equipment operator experience.
- Subcontractor for large industrial company
- Equipment needed to support growth in subcontracted business
- Owner equity of 10% of project costs.

### Negative Factors:

- One large subcontractor provides company's only income
- Equipment purchase is to handle increased business from one customer
- Competitors are larger service providers in the area
- In business less than a year
- No marketing or new business strategy for additional business
- Company and Owner credit is Moderate-High risk

## GRANT RANKING CRITERIA:

Clearly Defined Project: Yes  No   
If Yes, Expansion  or Start-up

Project Industry: Heavy Equipment Repair

Potential for future job creation: Yes  No

Minority, Woman, or Veteran Owned: Yes  No

Community Impact: Mobile on-site heavy equipment repair service provider with limited competition

Cost/Benefit:	Year One Income:	\$ 265,475
	Total Project costs:	\$ 26,640
	Grant funds requested:	\$ 24,000
	Owner Equity:	10%

## GRANT SUMMARY:

**Grant Request:** \$24,000 reimbursable based on eligible submitted expense receipts.

**Grant Term:** Release upon grantee compliance with all grant requirements and closeout of OCR grant.

**Repayment:** Grant subject to recapture if Grantee fails to comply with grant reimbursement requirements.

**Feasibility:** There is nothing in the company's historical operating performance or projections that suggests that the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

**Eligibility:**

- Private for-profit business entity in Niagara County with less than 5 employees
- Expanding business
- Business will commit at least 10% in equity
- Completed SBDC Technical Assistance Program

**National Objective:**  Will create at least one FTE job made available to individuals of Low-to-Moderate-Income  
 Owner is Low-to-Moderate Income

## REQUEST FOR GRANT APPROVAL

### Niagara County Development Corporation Micro Enterprise Program

#### APPLICANT INFORMATION:

Grant Applicant: Red Dragon's Hoard LLC  
UEID Number: VZWXWLL1XHR8

Business Type: Gaming Store & Facility  
Business Established: May 10, 2021  
Business Address: 1205 Military Road  
Niagara Falls, NY 14304

Email: reddragonshoardny@gmail.com  
Phone: (716) 425-1379  
Owner(s): Irvin Mease  
Percent Ownership: 100%

#### PROJECT INFORMATION:

The business sells hobby items related to gaming including customizable products. They also provides spaces for live gaming, contests, and gaming lessons. The expansion will include new services and products to diversify offerings and attract a wider customer base.

The funds would be used for updated interactive displays, beverage cooler for live gaming and other events, a T-shirt printing machine to create personalized apparel and purchasing a wider assortment of inventory. In addition, they will launching targeted marketing campaigns to promote the new products and services, They are requesting \$25,000 from the Niagara County Microenterprise Assistance Program and have the required 10% cash equity for the project.

#### CREDIT & FINANCIAL SUMMARY:

The financial projections for 3 years were provided by the applicant with the assistance of the SBDC. The income for the business is based on product sales as well as rental space and beverage/food sales. The projections appear to be conservative providing a 10% increase in gross sales 5% increase in expenses adjusting for inflation for all 3 years. The company projects a modest net profit for the next few years.

A credit report was obtained from Experian for Red Dragon's Hoard LLC and owner Irvin Mease. The business is rated as a medium-to-high risk business in regard to financial distress. The credit report obtained for the owner shows a credit score of 678 and a credit rating of Moderate Risk. The report indicates there is one minimal past due account with a real estate loan that has a \$58,782 balance and two open credit accounts with a total balance of \$10,174 and accounts are in good standing. No bankruptcies, judgments or liens were reported.

#### SOURCE & USE OF FUNDS:

Source and Use of Funds				
Use of Funds	Estimated Project Total	Owner Equity	Other Sources	Grant Request
Working Capital	\$7,500	\$2,700		\$4,800
Fixtures	\$4,500			\$4,500
Equipment	\$5,500			\$5,500
Inventory	\$10,000			\$10,000
Totals	\$27,500	\$2,700		\$24,800
	100%	10%		90%

## RISK ASSESSMENT:

### Positive Factors:

- Experienced business owner in specialized market
- Business has had increasing sales since opening
- Owner is investing time in market research and analysis to identify opportunities for growth
- Owner equity of 10% of project costs

### Negative Factors:

- Additional inventory and equipment needed to support growth
- Niche market may limit clientele
- Company and Owner credit is Medium to High risk

## GRANT RANKING CRITERIA:

Clearly Defined Project: Yes  No   
If Yes, Expansion  or Start-up

Project Industry: Entertainment

Potential for future job creation: Yes  No

Minority, Woman, or Veteran Owned: Yes  No

Community Impact: Gaming store and facility offering specialty products and gaming rooms not offered at competitors

Cost/Benefit:	Year One Income:	\$107,500
	Total Project costs:	\$ 27,500
	Grant funds requested:	\$ 25,000
	Owner Equity:	10%

## GRANT SUMMARY:

**Grant Request:** \$25,000 reimbursable based on eligible submitted expense receipts.

**Grant Term:** Release upon grantee compliance with all grant requirements and closeout of OCR grant.

**Repayment:** Grant subject to recapture if Grantee fails to comply with grant reimbursement requirements.

**Feasibility:** There is nothing in the company's historical operating performance or projections that suggests that the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

**Eligibility:**

- Private for-profit business entity in Niagara County with less than 5 employees
- Expanding business
- Business will commit at least 10% in equity
- SBDC Technical Assistance Program in Process, must be completed for eligibility

**National Objective:**  Will create at least one FTE job made available to individuals of Low-to-Moderate-Income  
 Owner is Low-to-Moderate Income

**9.2**

**Sale of 3.5 Acres  
in Vantage  
International  
Park**

Modifications of this form must be clearly shown.



This Contract is recommended for the sale of improved or unimproved residential real estate. If used for new construction or commercial real estate, appropriate modification is required.



CAUTION: This Contract contains an Attorney Approval Contingency. Read Paragraph ATC1 carefully.  
CAUTION: Substituting pages of a signed Contract could result in an unenforceable Contract or a Fraud Claim.

# CONTRACT

Date: 09/06/2023 ("Contract Date")

1. PARTIES. The parties are as follows (individually a "Party" and collectively the "Parties"):

(A) Seller: Niagara County Industrial Development Agency ("Seller")  
Address: Inducon Corporate Dr Sanborn NY 14132 (Property address if blank)

(B) Purchaser: Vitatree USA Inc. ("Purchaser")  
Address: 2711 Centerville Rd. Unit 120 Wilmington DE 19808

2. AGREEMENT. Seller shall sell and Purchaser shall purchase the items described in Paragraphs 3(A) through 3(D) ("Property") and the items described in Paragraph 3(E)(1) - (5) as being included ("Included Items") on the terms stated in this contract, including Paragraphs ATC1 through ATC14 of the attached BAEC/BNAR approved Additional Terms and Conditions (Rev. 03/15/18) ("ATC"), as well as the Riders and attachments referenced in Paragraphs 3(B) and 16 which all Parties have signed and/or initialed (including all changes) as applicable ("Contract"). This Contract uses defined terms shown as an initial capitalized word(s), initially in quotes and parentheses or as defined in Paragraph ATC13. Unless otherwise indicated, all paragraph references are to paragraphs of this Contract. References to paragraph numbers which are preceded by letters refer to the corresponding riders listed in Paragraph 16. All defined terms and paragraph references used in this Contract shall have such meanings throughout, and in all modifications of, this Contract.

3. PROPERTY.

(A) Address. No. & Street: Inducon Corporate Dr Zip Code: 14132  
County of Niagara ("County"), Town/City of Wheatfield, Village of: \_\_\_\_\_, NY.  
Tax Map Identifier (Section-Block-Lot Number) 294000-147-000-0001-081-211

(B) Additional Description.  
 Per attached map/survey map  Per attached legal description  Approximate Lot Size: 3.5 acres  
 Includes interest in a homeowners' association: See *Condominium/Homeowners' Association Rider*  
 Condominium Unit: See *Condominium/Homeowners' Association Rider*

(C) Current Uses/Improvements:  Family dwelling  with \_\_\_\_\_ car garage  
 Vacant Land: See *Vacant Land Rider*.  Additional uses/improvements (specify): \_\_\_\_\_

(D) Land and Other Items. Unless excluded in Paragraph 3(E), the following items are included:  
(1) All land; trees; buildings; improvements; oil, gas and mineral rights; and rights appurtenant to the land.  
(2) All fixtures and property attached or appurtenant to the land, buildings and improvements including: all heating, air conditioning (except window units), plumbing (including septic systems, well pumps, water pumps, sump pumps, water filtration systems and water softeners), electrical and mechanical systems (including hard wired electricity generators); plumbing fixtures; lighting fixtures (including bulbs) and landscaping (except free standing planters); matching kitchen islands; storm windows, storm doors, screens and awnings; exterior T.V. antennas and satellite dishes; garage door openers; weather vanes; window boxes; mail boxes; utility sheds; fences; underground electric pet fencing and equipment; flag poles; in-ground or garage mounted basketball backboards and poles; gas operated post-type outdoor grills; in-ground and above-ground pools and related equipment; wood-burning stoves, oil and gas fired space heaters, fireplaces, fireplace inserts, screens (including free-standing screens), grates and glass enclosures; wall to wall carpeting and attached runners; linoleum; garbage disposals; ceiling fans, exhaust fans and hoods; security systems; intercom systems; central

Inducon Corporate Dr Wheatfield NY 14132  

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Seller Initials NY Purchaser Initials



vacuuming systems (including all hoses and attachments); smoke detectors; carbon monoxide detectors; mirrors; window shades, curtain rods and traverse rods; all styles of window and door blinds; cabinet and wall-mounted appliances; all transferable trash and recycling containers provided by a municipality or service company; and all motors, transmitters, receivers, controls, system operation keys, remote units and all component parts.

- (3) If presently on the Property and unless free-standing, all cabinets, shelving, dishwashers, refrigerators, ovens, cooktops, ranges, microwave ovens, trash compactors, humidifiers, dehumidifiers and air filtration systems.
  - (4) Seller's rights in and to public and private streets, highways, alleys, driveways, easements and rights of way.
  - (5) Seller's rights to receive all future rents and royalties due under any lease, agreement or tenancy.
- (E) **Included and Excluded Items.** The following items are included or excluded as follows: ("**Excluded**" if blank)
- (1) Hot tub(s)/spa(s) and related equipment are .....  Included;  Excluded;  N/A
  - (2) Outdoor play set(s) are .....  Included;  Excluded;  N/A
  - (3) Speakers (recessed, wall mounted and outdoor) and speaker wiring are ..  Included;  Excluded;  N/A
  - (4) The following items are included: all appliances set forth in Paragraph RPR1, \_\_\_\_\_

which are included with no increase in the Purchase Price and which nevertheless must be left:

- (a) in substantially the same condition as of the date of the Property Inspection (as defined in Paragraph 9) or if none is conducted, as of the Contract Date, subject to the obligations in Paragraph 5 ("As-is"); or
- (b) in the condition existing at Closing (as defined in Paragraph 4(C)) ("**a**" if blank).
- (5) Unless specifically included in Paragraph 3(E), Paragraph 20 or a rider or addendum to this Contract, the following items are excluded: furniture; household furnishings; televisions, including brackets; and also \_\_\_\_\_

4. **PURCHASE PRICE.** The purchase price ("Purchase Price"), payable in U.S. Dollars as follows, is \$ 85,000.00

(A) **Seller's Concession.** At Closing, Seller shall credit to Purchaser the sum of ("**0**" if blank) ("Seller's Concession") ..... \$ \_\_\_\_\_

(B) **Deposit.** The following deposit ("Deposit"), payable to and held in escrow by Century 21 Winklhofer ("Escrow Agent") at M&T ("Bank") \$ 5,000.00

- (1) When Purchaser signs this Contract;
- (2) Within 2 Business Days (as defined in Paragraph ATC13(C)) following:
  - (a) The Effective Date (as defined in Paragraph ATC13(D)).
  - (b) Satisfaction or waiver of the Attorney Approval Contingency (as defined in Paragraph ATC1).
  - (c) Satisfaction or waiver of the Property Inspection Contingency (as defined in Paragraph 9(A)(1)) or the Investigation Contingency (as defined in Paragraph VLR4(B)).
  - (d) The later of (b) and (c).

The Deposit and any additional deposit paid pursuant to this Contract, if applicable (collectively "Deposits"), shall be deposited by Escrow Agent with the Bank within 5 Business Days following receipt. Escrow Agent will promptly notify Seller's attorney if any Deposits are not received on time. In the event any of the Deposits are not received by Escrow Agent within 3 Business Days after payment is due, Seller may cancel this Contract at any time prior to Escrow Agent's receipt of whichever of the Deposits was past due.

(C) **Adjusted Balance.** Upon delivery of the deed ("Closing"), the Purchase Price less (i) the Seller's Concession, **and** (ii) the Deposits, subject to closing adjustments and credits as provided in this Contract ("**Adjusted Balance**").

5. **CONDITION OF PROPERTY AND INCLUDED ITEMS.**

- (A) Except as otherwise provided in this Contract, until Closing, Seller shall, at Seller's expense:
- (1) maintain the Property and Included Items in substantially the same condition as of the date of the Property Inspection, if any, or if no Property Inspection is conducted, as of the Contract Date;
  - (2) perform ordinary lawn and landscape maintenance and snow removal; **and**
  - (3) maintain all utilities in service that are required for the operation of the heating, air conditioning, plumbing, security and electric systems.
- (B) Except as provided in the Property Condition Disclosure Statement provided by Seller before Purchaser signed this Contract ("PCDS") and in Paragraphs 5(A), 5(C), 6, 8, 13, ATC4 and, if applicable, ADR1, LBPR4 and VLR2, Seller makes no representations, warranties or disclosures as to the condition of the Property and Included Items.
- (C) Subject to (i) any rights of Purchaser under Paragraphs 9, 12(D) and LBPR5(B), (ii) Seller's obligations under Paragraphs 5(A), 5(D), 12 and 13, and (iii) Seller's obligation to complete all repairs agreed to in writing, Purchaser shall accept the Property in substantially the same condition (a) as of the date of the Property Inspection, if any, or if no Property Inspection is conducted, as of the Contract Date, and (b) as disclosed in the PCDS, if any, and shall accept the Included Items as set forth in Paragraph 3(E)(4).

Inducon Corporate Dr

Wheatfield NY 14132

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Seller Initials

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Purchaser Initials



(D) The Property shall be in "broom clean" condition and free of debris on the date of Closing.

6. SELLER'S DISCLOSURES. Seller makes the following disclosures to the best of Seller's knowledge:

- Yes  No (A) **Title.** Seller has title to the Property, subject to the provisions of Paragraph ATC5, and Seller owns the Included Items.
- Yes  No (B) **Agricultural District.** The Property is located partially or wholly within an agricultural district. If "Yes", see *Agricultural District Rider*.
- Yes  No (C) **Utility Surcharge.** The Property is subject to a utility (e.g. gas, electricity, water) surcharge. If "Yes": Type/Purpose: \_\_\_\_\_ Amount: \_\_\_\_\_ Payable (i.e. monthly, yearly): \_\_\_\_\_
- Yes  No (D) **Water Well.** The Property has a private water well and/or other non-public water supply.
- Yes  No (E) **Public Water.** The Property is connected to a public water supply.
- Yes  No (F) **Septic System.** (1) The Property has a private septic system approved for \_\_\_\_\_ bedrooms. (2) If yes, the dwelling(s) on the Property: *(Answer all.)*
  - Yes  No (a) will have been continuously occupied prior to the inspection to obtain a Certificate/Approval (as defined in Paragraph 12(B)) for the private septic system ("Septic Inspection"); **or**
  - Yes  No (b) will have been vacant for less than 90 days immediately prior to the Septic Inspection **and**
    - Yes  No (i) is serviced by metered water
    - Yes  No (ii) the County Health Dept. has a record of the current private septic system.
    - Yes  No (c) will have been vacant for more than 90 days immediately prior to the Septic Inspection.
- Yes  No (G) **Public Sewers.** The Property is connected to public sanitary sewers.
- Yes  No (H) **Heating Oil/Propane.** The Property is serviced by heating oil and/or propane.
- Yes  No (I) **Gas and Oil Wells.** The Property has an uncapped natural gas and/or oil well, even if inactive.
- Yes  No (J) **Oil/ Gas/Mineral Leases.** Seller has received, is receiving or is entitled to receive rents, royalties or other payments and/or free gas under any oil or gas or mineral lease affecting the Property.
- Yes  No (K) **Flood Zone.** The Property is currently located in a special flood hazard zone. Note: If Yes, flood insurance will likely be required by an institutional lender.
- Yes  No (L) **Radon.** The Property has been tested for radon.
- Yes  No (M) **Special Tax/Preservation District.** The Property is located in a Special Tax District and/or Preservation District, namely: \_\_\_\_\_
- Yes  No (N) **Tax Exemption.** (1) The Property tax bill(s) reflect(s) a tax exemption (e.g. STAR, veteran's). (2) If yes, Seller is entitled to the exemption on the most recent tax bills.
- Yes  No (O) **Special Tax Assessments.** The Property is subject to assessments for special or local improvements (e.g. sidewalks, water/sewer lines)("Special Tax Assessments").
- Yes  No (P) **Vehicular Access.** Vehicular access to the Property is currently by way of:
  - Yes  No (1) a contiguous municipal road right of way.
  - Yes  No (2) a contiguous, shared private road right of way of record.
- Yes  No (Q) **Shared Driveway.** The Property is serviced by a shared driveway.
- Yes  No (R) **Court Orders.** Seller is currently subject to a court order that prohibits the sale or transfer of the Property without the consent of another person or further court order.
- Yes  No (S) **Bankruptcy.** Seller is currently in bankruptcy.
- Yes  No (T) **Foreclosure.** The Property is currently the subject of a foreclosure proceeding or a mortgage encumbering the Property that is in arrears in excess of 60 days.
- Yes  No (U) **Sufficient Funds.** Including the proceeds from the sale of the Property, Seller has sufficient funds to close this transaction and pay all of Seller's closing costs and expenses.
- Yes  No (V) **Code Violations.** Notice from a governmental authority has been issued advising that the Property and/or Current Uses/Improvements (as defined in Paragraph 12(A)) violate applicable building codes and/or zoning ordinances, any of which violations continue as of the Contract Date.
- Yes  No (W) **FIRPTA Certification.** Seller is a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate (as defined in the Internal Revenue Code and IRS Regulations).

7. CLOSING FUNDS.

(A) **Purchaser's Representations.** Purchaser represents that except for the proceeds of any financing selected in Paragraph 10 or as otherwise accepted by Purchaser and any Seller's Concession:

Inducon Corporate Dr Wheatfield NY 14132

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Seller Initials

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Purchaser Initials



- (1) Purchaser is, and until Closing will be, in **actual possession** of sufficient money in U.S. dollars **on deposit** with a federally insured bank, trust company, savings and loan association or credit union ("Financial Institution") to close this transaction. . . . .  **Yes**  **No**
- (2) In order to close this transaction, Purchaser does, or Purchaser's lender may, require:
  - (a) the closing of the sale of any other real estate or the discharge of any mortgage for which Purchaser is liable . . . . .  **Yes**  **No**
  - (b) the receipt of a gift of funds . . . . .  **Yes**  **No**
- (B) **Sale Contingency.** This Contract is contingent upon the sale of other real estate as provided in the *Sale Contingency Rider* ("Sale Contingency") . . . . .  **Yes**  **No**
- (C) **Closing Contingency.** This Contract is contingent upon the closing of the sale of Purchaser's real estate located at \_\_\_\_\_ ("Purchaser's Property"). . . . .  **Yes**  **No**  
 If yes, either Party may cancel this Contract after any material breach, termination or cancellation of the contract for Purchaser's Property or upon proof that the closing of the sale of Purchaser's Property has not occurred within 10 Business Days after the Contract Closing Date (as defined in Paragraph 14(A)). Purchaser shall notify Seller within 3 Business Days after any material breach, termination or cancellation of the contract for Purchaser's Property.

- 8. **LEAD-BASED PAINT DISCLOSURE.** Seller represents that: *Choose either (A) or (B) below.*
  - (A) **Pre-1978 Construction.** The dwelling(s) on the Property was/were or may have been built prior to 1978. A *Lead Based Paint Rider* **must** be attached to this Contract.
  - (B) **Post-1977 Construction.** The dwelling(s) on the Property was/were built in 1978 or later.
- 9. **INSPECTION OF PROPERTY AND INCLUDED ITEMS.** *Choose either (A) or (B) below. ("A" if blank).*

RO				<b>CAUTION: New York law requires that any paid property inspector be properly licensed by the State. The use of a non-licensed inspector or election not to have a property inspection conducted shall be at Purchaser's own risk.</b>
Purchaser Initials				

- (A) **Property Inspection to be conducted.**
  - (1) **The Inspection.** Purchaser shall have the right to have the Property and Included Items inspected and/or tested by inspector(s) chosen and paid for by Purchaser ("Property Inspection") **and** any notice of unsatisfactory results pursuant to Paragraph 9(A)(4) shall be completed within \_\_\_\_\_ ("**7**" if blank) days following the later of (i) satisfaction or waiver of the Attorney Approval Contingency, or (ii) if all applicable utilities are not in service on the Effective Date, the date Purchaser or Purchaser's attorney receives a notice given by Seller that all applicable utilities are in service ("Inspection Period"). The scope of the Property Inspection shall be determined by Purchaser, but shall not, without the consent of Seller, result in damage to the Property or Included Items. Seller will cooperate with Purchaser's reasonable requests, but need not consent to any damage to the Property or Included Items. The results of the Property Inspection must be satisfactory to Purchaser ("Property Inspection Contingency").
  - (2) **Radon Notice.** Radon is a colorless, odorless, tasteless gas that can seep into homes through cracks and openings in a home's foundation. Inhalation of radon gas is associated with increased risk of lung cancer. Testing for the presence of radon in residential real estate prior to purchase is advisable.
  - (3) **Radon Test.** The Property Inspection will include a radon test ("**Yes**" if blank). . . . .  **Yes**  **No**
  - (4) **Notice of Results and Right to Cancel Contract.** If the results of the Property Inspection are not satisfactory to Purchaser for any reason whatsoever, **and** if notice of the unsatisfactory results of the Property Inspection **is received by Seller or Seller's attorney on or before the expiration of the Inspection Period**, either Party may cancel this Contract. The results need not be disclosed. If the notice under this Paragraph 9(A)(4) is not timely received by Seller or Seller's attorney, the Property Inspection Contingency is deemed waived by Purchaser.
- (B) **No Property Inspection.** Except for the Final Inspection (as defined in Paragraph ATC7), Purchaser elects not to have a Property Inspection conducted. This election shall not be deemed to waive or expand any other rights Purchaser may have under this Contract or at law.

- 10. **FINANCING.** *Choose all that apply below ("A" if blank).*
  - (A) **No Financing.** Purchaser will close this transaction without financing.
  - (B) **New Loan(s).**
    - (1) **Application.** Purchaser shall promptly and in good faith, but in no case later than \_\_\_\_\_ ("**5**" if blank) days after satisfaction or waiver of the Attorney Approval Contingency, Property Inspection

Inducon Corporate Dr Wheatfield NY 14132

Seller Initials			

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Purchaser Initials				



Contingency, Lead-Based Paint Inspection Contingency (as defined in Paragraph LBPR5(B)), Sale Contingency and Investigation Contingency, if applicable, make application for and diligently and in good faith pursue and accept a Loan Commitment (as defined in Paragraph 10(B)(3)) for one or more of the following loans (NOTE: More than one loan type may be selected, but Purchaser need not apply for all loan types selected) ("Loan"):

- (a) **First Loan:**
  - (i) **Loan Amount** is not to exceed  \$ \_\_\_\_\_; or  \_\_\_\_\_ % of the Purchase Price, plus any financed Private Mortgage Insurance, Mortgage Insurance Premium or VA Funding Fee ("Loan Amount").
  - (ii) **Loan Type** is:  Conventional  FHA  VA (See FHAVA Option Clause)  SONYMA;  Other: \_\_\_\_\_ ("Conventional" if all blank).
  - (iii) **Loan Term** is:  30 year;  20 year;  15 year;  \_\_\_\_\_ year ("30 year" if all blank).
  - (iv) **Interest Rate** is: (Reference to "prevailing" rate is not permissible)
    - a fixed rate not to exceed \_\_\_\_\_ % per year for a fixed rate loan, or;
    - an initial interest rate not to exceed \_\_\_\_\_ % for an adjustable rate loan.
  - (v) **Loan Discount Fees** are not to exceed \_\_\_\_\_ ("0" if blank) % of the Loan Amount.
- (b) **Second Loan/Grant** is a \_\_\_\_\_ year  Fixed Rate  Adjustable Rate loan/grant in an amount not to exceed  \$ \_\_\_\_\_; or  \_\_\_\_\_ % of the Purchase Price with an interest rate (initial or fixed) not to exceed \_\_\_\_\_ %.

(2) **Interest Rate Protection.** Provided Purchaser complies with the provisions of Paragraph 10(B)(1), Purchaser may cancel this Contract if, at the time of loan application, Purchaser is not able to lock in at interest rates and loan discount fees at or below the rates and fees set forth in Paragraph 10(B)(1). If an interest rate is not set forth in Paragraph 10(B)(1) or, if Purchaser elects not to lock in an interest rate at the time of application (i.e. to "float"), Purchaser shall be obligated to accept a Loan Commitment for the applicable loan at any available interest rate with any required loan discount fees. Purchaser must lock in an interest rate no later than 10 days before the Contract Closing Date.

(3) **Commitment.** The written approval of Purchaser's application for a loan must have commitment and interest rate expiration dates after the Contract Closing Date **and must not be conditioned upon:** initial underwriting approval by the lender, verification of credit, receipt of an appraisal, payment of debt (other than mortgage(s) encumbering Purchaser's Property if Paragraph 7(A)(2)(a) is answered "Yes"), verification of funds or initial verification of employment ("Loan Commitment"). Purchaser shall deliver to Seller's attorney a **complete** copy of the Loan Commitment and notice of its acceptance by Purchaser within 3 Business Days after Purchaser's acceptance of a Loan Commitment. If a Loan Commitment within the terms set forth in Paragraphs 10(B)(1) through 10(B)(2) is not issued to and accepted by Purchaser by (choose either (a) or (b) below ("**b**") if both (a) and (b) blank)

- (a)  \_\_\_\_\_ [**insert date**]; or
- (b)  \_\_\_\_\_ ("**45**" if blank) days after the later of (1) the Effective Date; or (2) satisfaction or waiver of the latest of any applicable (i) Sale Contingency, (ii) Investigation Contingency, (iii) Property Inspection Contingency, or (iv) \_\_\_\_\_

("Loan Commitment Due Date"), either Party may cancel this Contract at any time prior to Purchaser's acceptance of a Loan Commitment on terms the same as or different than those set forth in Paragraphs 10(B)(1) through 10(B)(2). Either Party may cancel this Contract if a Loan Commitment is granted but later cancelled without fault on the part of Purchaser. Purchaser shall promptly notify Seller of any Loan Commitment cancellation.

- (4) **Cooperation.**
  - (a) Seller shall promptly and in good faith cooperate with reasonable requests by Purchaser's lender(s) to provide access to the Property and Included Items and to execute documents which, except for the FHAVA Option Clause, do not modify the terms of this Contract.
  - (b) Purchaser hereby authorizes and agrees to execute any documents required to authorize Purchaser's lender(s) to deliver a complete copy of each Loan Commitment, without any account numbers shown, to Seller's attorney and the Brokers (as defined in Paragraph 19).
  - (c) Prior to Closing, Purchaser shall not intentionally do anything to adversely affect Purchaser's qualification for the Loan (by way of example only, incur any significant additional debt or voluntarily change employment that will result in a disqualification for the Loan.)

- (C) **Loan Assumption.** A loan is being assumed (See *Loan Assumption Rider*).
- (D) **Seller Financing.** Seller is holding a purchase money mortgage (See *Seller Financing Rider*).

11. **STATUS OF TITLE.** Purchaser will accept title to the Property and Included Items subject to the encumbrances set forth in Paragraph ATC5 and: \_\_\_\_\_ ("**Nothing further**" if blank).

Inducon Corporate Dr Wheatfield NY 14132

\_\_\_\_\_  
Seller Initials

RO \_\_\_\_\_  
Purchaser Initials



12. IMPROVEMENTS.

(A) Intended Uses and Improvements. CAUTION: This Property may have easements, rights of way and restrictions which may affect intended uses of or improvements to the Property. Purchaser acquires the Property subject to these encumbrances unless intended uses or improvements, different from the current uses and improvements as set forth in Paragraph 3(C) ("Current Uses/Improvements"), are listed below.

- (1) Purchaser intends to use the Property for a [ ] one [ ] two [ ] three [ ] four -family dwelling or [X] other Warehouse/office structure ("Intended Uses").
(2) Purchaser intends to make the following specific improvements on or modifications to the Property or make the following specific use of the Property (for example, erection of fence, swimming pool or garage, parking of recreational vehicles):
(3) If any Intended Uses or Intended Improvements, different from the Current Uses/Improvements, are listed in subparagraphs (1) and/or (2) above, within 10 Business Days after the Effective Date, Seller will provide Purchaser with a copy of Seller's existing survey map and of all restrictions, easements and rights of way affecting the Property as is or should be disclosed in the Search and/or Survey.

(B) Certificates/Approvals. Seller shall obtain certificates/approvals valid through the date of Closing issued by appropriate governmental authorities evidencing compliance with all applicable laws, ordinances, regulations and codes relating to the Current Uses/Improvements and as disclosed in this Contract (excluding the Intended Uses and Intended Improvements which are different from the Current Uses/Improvements) as required by the appropriate governmental authorities for the transfer of the Property (for example: certificate of occupancy, sump pump certificate and approvals of non-public sewage disposal and water supply) ("Certificates/Approvals").

(C) Order and Delivery.

- (1) Order. Certificates/Approvals not already in Seller's possession shall be ordered, all applicable testing and inspections shall be requested, and all applicable application fees shall be paid by Seller no later than 7 Business Days after the later of (i) the Effective Date, and (ii) the satisfaction or waiver of the Attorney Approval Contingency, Property Inspection Contingency, Lead-Based Paint Inspection Contingency, Sale Contingency and Investigation Contingency, if applicable.
(2) Delivery. Seller shall deliver to Purchaser's attorney a copy of all Certificates/Approvals at least 5 Business Days prior to the Contract Closing Date, except if delayed pursuant to Paragraph 12(D). The originals of all Certificates/Approvals obtained shall be delivered to Purchaser at Closing.

(D) Objections. If Purchaser gives Seller notice of valid objection to the legal status or legal use of any of the structures or other improvements located on the Property ("Condition Defects"), or if Seller receives notification from the applicable governmental authority that there is any problem which needs to be corrected before any one or more of the Certificates/Approvals can be obtained ("Corrective Faults"), Seller shall, at Seller's sole expense, correct the Condition Defects and Corrective Faults, and have all necessary governmental inspections completed, prior to the Contract Closing Date. However, Seller may, within 10 Business Days following receipt by Seller or Seller's attorney of a notice of Condition Defects, a notice that Corrective Faults must be corrected, and/or a notice that an inspection cannot be conducted due to weather conditions, governmental delays or governmental policies, notify Purchaser that Seller will not (i) correct the Condition Defects and/or Corrective Faults, and/or (ii) obtain one or more Certificates/Approvals (a "Non-Correction Notice") provided Seller has timely complied with Seller's obligations under Paragraph 12(C)(1), if applicable.

13. KEYS. At Closing, unless the Parties have made other prior satisfactory arrangements, Seller shall deliver to Purchaser all keys, security and access codes, and remote control openers (which must be in working order) for the Property, except as follows: ("no exclusions" if blank).

14. CLOSING.

(A) Closing Date. Closing shall be at the County Clerk's Office on the date set forth below or, if that date is not a Business Day, on the next Business Day. ("(2)" if both (1) and (2) blank). Time is not of the essence.

- [ ] (1) [insert date], or
[X] (2) ("60" if blank) days after the later of (a) the Effective Date; or (b) satisfaction or waiver of the latest

Inducon Corporate Dr

Wheatfield NY 14132

Empty box for Seller Initials

Seller Initials

Box containing initials 'RO' for Purchaser Initials

Purchaser Initials