

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 14, 2022
MEETING TIME: 9:00 a.m.
MEETING PLACE: Niagara County Industrial Development Agency
Vantage Center, Suite One
6311 Inducon Corporate Drive
Sanborn, NY 14132

Board of Directors:

___ **Mark A. Onesi**, Chairperson
___ **Jerald I. Wolfgang**, 1st Vice Chairperson
___ **Kevin McCabe**, 2nd Vice Chairperson
___ **William L. Ross**, Secretary
___ **Scott Brydges**, Asst. Secretary
___ **Robert B. Cliffe**, Member
___ **Jason Krempa**, Member
___ **Clifford Scott**, Member
___ **Maria V. Lopez**, Member

Staff Members:

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

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- 1.0 Meeting Called to Order – *M. Onesi*
 - 2.0 Roll Call – *J. Lamoreaux*
 - 3.0 Introduction of Guests – *M. Onesi*
 - 4.0 Pledge of Allegiance – *M. Onesi*
 - 5.0 Approval of Meeting Minutes
 - 5.1 Regular NCIDA/NCDC/NADC – August 10, 2022
 - 6.0 Finance & Audit Committee Reports – *K. McCabe*
 - 6.1 Agency Payables – August 31, 2022
 - 6.2 Budget Variance Report – August 31, 2022

7.0 Unfinished Business

7.1 DLV Properties, LLC – A. Klyczek

7.1.1 Final Resolution

7.2 Micbarcer Realty Co. Inc. – A.Klyczek

7.2.1 Final Resolution

7.3 Kilmer Solar, LLC – A.Klyczek

7.3.1 Final Resolution

7.4 Niagara Towers TC LLC/Urban Towers TC LLC – M. Gabriele

7.4.1 Company Discussion

7.5 Iskalo 1 East Avenue LLC – M. Gabriele

7.5.1 Additional Sales Tax Exemption

7.6 525 Wheat LLC

7.8.1 Consent to Refinance

8.0 New Business

8.1 Covid Relief for Small Business Grant – S.Barone

8.1.1 87Buf, LLC

8.1.2 Gonzalez Boxing LLC

8.1.3 Iroquois Energy Group

9.0 Agency Counsel – M. Gabriele

10.0 Information Items

11.0 Any Other Matters the Board Wishes to Discuss

12.0 Next Regular NCIDA/NCDC/NADC Meeting:

DATE: October 12, 2022

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

PLACE: Niagara County Center for Economic Development

13.0 Adjournment - M. Onesi

5.1

MEETING MINUTES

REGULAR NCIDA/NCDC/NADC BOARD MEETING

DATE: August 10, 2022
MEETING TIME: 9:00 a.m.
MEETING PLACE: Niagara County Industrial Development Agency
Vantage Center, Suite One
6311 Inducon Corporate Drive
Sanborn, NY 14132

1.0 Meeting Called to Order

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

2.0 Roll Call

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

3.0 Introduction of Guests

Guests Present:

Jonathan Epstein, Buffalo News
Jim Fink, Business First
J. Dale Shoemaker, Investigative Post
Robert Creenan, Niagara Gazette
Michael Cerrone, Micbarcer Realty Co. Inc.
Andrew Cerrone, Micbarcer Realty Co. Inc.
Tom Celik, Visone Co. - DLV Properties
Lou Visone, Rock One Development
Chuck Bell, Harrison Studio
Breanne Frawley, DLV Properties
Henry Krawczyk, Resident/Guest
Thomas Webber, Resident/Guest

Staff Present:

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

4.0 Pledge of Allegiance

Mr. Krempa led the Pledge of Allegiance.

5.0 Approval of Meeting Minutes

5.1 Regular NCIDA/NCDC/NADC – July 13, 2022

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

6.0 Finance & Audit Committee Reports – K. McCabe

6.1 Agency Payables – July 31, 2022

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

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

6.2 Budget Variance Report – July 31, 2022

Mr. McCabe made a motion to approve the Budget Variance Report has been reviewed and found to be in order.

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

7.0 Unfinished Business

7.1 Amazon.com Services LLC

Ms. Langdon stated that on August 2, 2022 at 2:00 p.m., the Agency held a Public Hearing at the Town of Niagara Town Hall. The Agency provided the Board Members the live stream link so they could watch the public hearing live. The Board members were also provided the written transcript, and all of the letters in support of or in opposition to the project. Mr. Onesi asked if there were any questions or comments in regards to the Amazon project. There were no questions or comments.

7.1.1 Final Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF AMAZON.COM SERVICES 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 PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH THE PILOT AGREEMENT

Mr. Wolfgang 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>
Jerald Wolfgang	x			
Kevin McCabe	x			
William Ross	x			
Maria V. Lopez				x
Robert Cliffe	x			
Scott Brydges				x
Clifford Scott	x			
Jason Krempa	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

7.2 4600 Group, LLC

Ms. Klyczek stated that on July 26, 2022 at 1:00 p.m., the Agency held a Public Hearing at the Village of Lewiston Town Hall. There were no comments at the Public Hearing, however, after the Public Hearing, the Agency did receive support for the project from Village Recreation, including the Mayor. Since the time of the last Board Meeting, the developer for the project did submit a market study detailing how this project will attract a significant number of visitors from outside the area.

7.2.1 Final Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF 4600 GROUP, 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. Krempa made a motion to approve the Final Resolution; Mr. Cliffe seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

7.3 CALF Development Associates, LLC

Ms. Klyczek stated that on July 27, 2022 at 1:00 p.m., the Agency held a Public Hearing at the Cambria Town Hall. Members of the development team, and the company were in attendance. Also in attendance was the Town Assessor, and Benjamin Joe from The Lockport Journal. There were no comments made at the Public Hearing.

7.3.1 Final Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF CALF DEVELOPMENT ASSOCIATES, 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. Wolfgang made a motion to approve the Final Resolution; Mr. Cliffe seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

7.4 Rock One Development, LLC

Mr. Gabriele stated that Rock One Development is a prior project in North Tonawanda. At this time the company is going through a refinance. The refinance involves the US Department of Housing and Urban Development insuring the loan in order to move forward. The Company is requesting that the Board consent and approve a subordination of the Pilot Mortgage to the new mortgage.

Mr. Krempa asked if the company stops paying their Pilot, does the lender have the ability to benefit from the Pilot Payments? Mr. Gabriele answered, no, by the time the foreclosure would take place, the Agency would have already terminated the project and the Pilot.

7.4.1 Consent to Finance & Subordination

RESOLUTION AUTHORIZING THE CONSENT TO THE EXECUTION AND DELIVERY OF A MORTGAGE AND CONSENT AND APPROVAL OF SUBORDINATION OF THE PILOT MORTGAGE TO A MORTGAGE INSURED BY THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, ALONG WITH ANY AND ALL OTHER DOCUMENTS WITH REGARD TO THE ABOVE CONSENT AND SUBORDINATION.

Mr. Ross 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>
Jerald Wolfgang	x			
Kevin McCabe	x			
William Ross	x			
Maria V. Lopez				x
Robert Cliffe	x			
Scott Brydges				x
Clifford Scott	x			
Jason Krempa	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

7.5 CVE US E13 Wheatfield, LLC

Mr. Gabriele stated that this project was approved by the Board in the beginning of the year, however, the project still has not closed. Since the time of inducement, because of increasing prices, the Company is asking for the local sales tax abatement benefit amount previously granted by our Board be increased by an additional \$98,280.

7.5.1 Sales Tax

AMENDED RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF CVE US E13 WHEATFIELD, 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) ADOPTED FINDINGS THAT THE PROJECT WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT; (iii) NEGOTIATE AND EXECUTE A LEASE AGREEMENT AND LEASEBACK AGREEMENT, 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.

Mr. Wolfgang made a motion to approve the Amended Resolution; Mr. McCabe seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.0 New Business

8.1 DLV Properties, LLC

Ms. Klyczek stated that DLV Properties LLC is a project located at 624 River Road in North Tonawanda. The Project site is 3.7 acres of vacant property, which will need brownfield remediation. The plan is to develop and construct a 148,000 square foot market rate apartment building. The five story building will include 110+ unit apartments ranging size from 750-1300 sq. ft. The first floor will also feature a partially covered parking area. This project will provide more opportunities for individuals to live in the Niagara County/North Tonawanda area, and will bring new jobs to the area, and will also provide public access to the Niagara River waterfront. There is a significant amount of brownfield remediation needed. The developer of the project submitted a letter citing increased cost for this project due to poor soil conditions and having to drill deeper into the foundation.

Breanne Frawley stated that this is a brownfield site and the company is requesting a 15 year Pilot. She noted that this project will help the County by getting rid of hazardous materials. There will also be a public walk-way giving the public access to the waterfront. The additional units will result in 200 more residents living in Niagara County. The 15 year pilot will also increase the borrowing power of the company. She noted that this project is not feasible without the 15 year Pilot. Mr. Scott inquired if the company was using union contractors. Mr. Celik informed him that they are using union contractors. Mr. Scott also asked about proposed rents, Ms. Frawley said rent would be about \$1750 per month.

The Board discussed and agreed to the 15 year pilot.

8.1.1 Preliminary Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF DLV PROPERTIES, LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF DLV PROPERTIES, LLC 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. Wolfgang made a motion to approve the Preliminary Resolution; Mr. Krempa seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.1.2 Authorize Public Hearing

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

8.2 Micbarcer Realty Co. Inc.

Ms. Klyczek stated that Micbarcer Realty Company is a project located at 298 Hyde Park Boulevard. The company will be renovating the 15,000 sq. ft. facility on Hyde Park Blvd for their tenant, Delaware North. The tenant will be using the facility for off-season storage and in season food preparation. The buildout will include full kitchen installation, as well as all associated storage requirements. The building was built in the 1960s and it needs updating including environmental updates.

8.2.1 Preliminary Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF MICBARCER REALTY CO. INC. WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF MICBARCER REALTY CO. INC. AND/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. Scott seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.2.2 Authorize Public Hearing

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

8.3 OAHS Niagara Towers TC LLC

Mr. Gabriele stated that Niagara Towers and Urban Towers are existing seiner housing facilities. This project will include the issuance of bonds through the Niagara County IDA. He noted that a new company is buying both of these units and they are utilizing senior housing credits, along with other financing. The company will be remodeling all of the units in both of the buildings. Each unit will get an investment of approximately 60 to 80 thousand dollars. The project does not require the NCIDA to provide sales or mortgage tax abatement. The company plans to negotiate a Pilot with each of the municipalities. The Agency will be providing no benefits to this project other than the tax exempt financing. The totality of the bonds requested is a little over 19 million from the Niagara Towers, and over 16 million for the Urban Towers.

Mr. Scott inquired about the company, he asked if a representative was available to today to answer questions. Mr. Gabriele stated that they were not present, but, he can have them come in the future to answer any questions the Board might have. Mr. Scott also stated that this property is adjacent to his executive office at the Housing Authority, and he thinks it has challenges.

Mr. Gabriele noted that the investment in both of these properties is over 30 million dollars. The bonds would be 50% of the total investment. He also noted that the new buyer is a large national group. The company has properties all over the country.

8.3.1 Accept Application

Mr. Wolfgang motioned to accept the application; Mr. McCabe seconded the motion. The motion passed.

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

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Jerald Wolfgang	x – based upon the company coming before the Board in the future			
Kevin McCabe	x -			
William Ross	x			
Maria V. Lopez				x
Robert Cliffe	x			
Scott Brydges				x
Clifford Scott			x	
Jason Krempa	x- based upon the company coming before the Board in the future			
Mark Onesi	x- based upon the company coming before the Board in the future			

The Resolution was thereupon duly adopted.

8.3.2 Bond Resolution

Mr. Wolfgang motioned to accept the Bond Resolution; Mr. McCabe seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.4 OAHS Urban Towers TC LLC

Mr. Gabriele stated that this is the same as the previous company, just a different property.

8.4.1 Accept Application

Mr. Wolfgang motioned to accept the application; Krempa seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.4.2 Bond Resolution

Mr. Wolfgang motioned to accept the Bond Resolution; Mr. Krempa seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.5 Covid Relief for Small Business Grant

Ms. Barone stated that for each of the grant applications, our consultants from H. Sicherman along with IDA staff reviewed all the documents submitted for Grant eligibility criteria.

8.5.1 Niagara Bookkeeping & Accounting Services, Inc.

Ms. Barone stated that Niagara Bookkeeping & Accounting Services, Inc. is an accounting office that offers accounting services to small businesses and individuals. They have been in business since 2016. The business was shut down for approximately 3 months after the owner contracted COVID with a long recovery. The business owner was unable to retain his small office during that time, so he has since acquired a new office space to continue to rebuild his customer base and provide a more contact-free tax preparation and bookkeeping services. The grant request is for \$35,000 and the company is looking to hire one new full-time administrative position made available to low-to-moderate income individuals. The use of funds will be used to set up the new office with updated computer systems, office equipment, working capital, and marketing to promote the contact-free services. The Agency recommends approval of this grant request as the applicant qualifies based on meeting all Grant eligibility requirements.

Mr. Scott motioned to accept the Grant; Mr. Wolfgang seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.5.2 R&B Rock Gym, Inc.

Ms. Barone stated that R&B Rock Gym, Inc. operates as Niagara Climbing Center in North Tonawanda, which is a rock climbing and fitness facility that has been in business over 20 years. The business saw a significant loss during COVID due to required shutdowns and restrictions. The grant funds will allow them to continue safety protocols, hire more staff, increase inventory, and follow necessary maintenance to ensure a safe recreational environment. They plan to create 3 part-time staff positions made available to low-to-moderate income individuals. The grant request is for 50,000 to be used for working capital, equipment, inventory, and increased staffing. The Agency recommends approval of this grant request as the applicant qualifies based on meeting all grant eligibility requirements.

Mr. Scott motioned to accept the Grant; Mr. Cliffe seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.5.3 Willber & Company Business Solutions, Inc.

Ms. Barone stated that Willber & Company Business Solutions, Inc. operates Wilbur’s Bar on Cayuga Drive in Niagara Falls. They also serve food and hold music events for the public. They have been in business since 2015. The company lost income due to COVID shutdowns and restrictions. Upon opening the company still had reduced days and hours of operations. They are looking to create 3 full-time positions. The business is planning to upgrade their outside space to increase table seating, servicing areas, and venue space. The grant request is for \$35,000 to be used for tables, chairs, outdoor equipment, as well as working capital including increased staffing. The Agency recommends approval of this grant request as the applicant qualifies based on meeting all grant eligibility requirements.

Mr. Ross motioned to accept the Grant; Mr. Scott seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.5.4 Robert Ventry d/b/a Ventry’s Pizza Shop

Ms. Barone stated that Rob Venry d/b/a Ventry’s Pizza Shop is the original Ventry’s on Buffalo Avenue that has been operating for over 30 years. The company qualifies as a LMI owner, however, is looking to hire one new full-time, and one part-time position made available to low-to-moderate income individuals. The COVID restaurant restrictions decreased their income, however, they were able to keep expenses down, and the losses minimal. They are now working to increase hours and business with the grant assistance. The company is requesting 25,000 to be used for sanitary supplies, equipment, inventory, and working capital including marketing signage and advertising. The Agency recommends approval of this grant request as the applicant qualifies based on meeting all grant eligibility requirements.

Mr. Scott motioned to accept the Grant; Mr. Cliffe seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.5.5 Joycash LLC

Ms. Barone stated that Joycash LLC operates as Gray Line of Niagara Falls which provides bus tours of the American and Canadian Falls that has been in business for over 15 years. The tourism business was heavily impacted by COVID restrictions which lead to significant loss of income. The grant assistance will allow them to support continued safety protocols and update computer systems. They plan to create 4 new part-time sales clerk positions and one administrative position made available to low-to-moderate income individuals. The company is requested 50,000 to be used for working capital, sanitary supplies, technology upgrades, and inventory. The Agency recommends approval of this grant request as the applicant qualifies based on meeting all grant eligibility requirements.

Mr. Krmpa motioned to accept the Grant; 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>
Jerald Wolfgang	x			
Kevin McCabe	x			
William Ross	x			
Maria V. Lopez				x
Robert Cliffe	x			
Scott Brydges				x
Clifford Scott	x			
Jason Krempa	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

8.5.6 Urban Legend Studio, LLC

Ms. Barone stated that Urban Legend Studio, LLC is a professional photography studio in Youngstown offering photography services for events such as weddings, family portraits, and other events. The company has been in business since 2013. The business was shut down during COVID with most weddings and large events being canceled or postponed. They are planning to expand their in-studio portrait services and offer more products to showcase customer images. This will help diversify their revenue stream to more varied events and specialty photo sessions. They are looking to hire one administrative position made available to low-to-moderate income individuals. The grant request is for \$40,000 to be used to fund specialty photography studio equipment, inventory, and working capital including payroll for an administrative position. The Agency recommends approval of this grant request as the applicant qualifies based on meeting all Grant eligibility requirements.

Mr. Wolfgang motioned to accept the Grant; Mr. Scott seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.5.7 Alpha Omega Janitorial, Inc.

Ms. Barone stated that Alpha Omega Janitorial, Inc. is a franchise for Coverall Commercial Cleaning. They are located in Lewiston and they have been in business for 10 years. Since businesses were shut down during COVID, they lost business from their current contracts and many contracts have not come back to full cleaning service. Therefore, they need to purchase more Coverall contracts in order to increase income and staff hours. The company plans to create 3 new part-time cleaner positions made available to low-to-moderate income individuals. The grant request is for \$40,000 to be used to acquire more Coverall Cleaning contracts, and working capital such as inventory and payroll for more employees. The Agency recommends approval of this grant request as the applicants qualifies based on meeting all grant eligibility requirements.

Mr. Krempa motioned to accept the Grant; Mr. McCabet seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.5.8 Ultimate Physique, Inc.

Ms. Barone stated that Ultimate Physique, Inc. is a fitness facility located in the City of Lockport. They have been in business for over 25 years. The business closed for 6 months during the pandemic and was negatively impacted by operating restrictions and Member apprehension on returning to the gym with social distancing and safety mandates. The funds will be used to equip a new space within the gym, allowing for more members and services as well as better socially distant operations, which will improve the business’s ability to market to and attract new customers. One full time LMI individual employee will be retained with grant assistance. The grant request is for \$50,000 to be used to fund equipment, supplies, and working capital for expanded space. The Agency recommends approval of this grant request as the applicant qualifies based on meeting all grant eligibility requirements.

Mr. Krempa motioned to accept the Grant; Mr. Cliffe seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.6 Office Space Buildout

Ms. Klyczek stated that the Agency obtained 3 quotes for office space buildout. Staff recommended D.R. Chamberlin Corporation for the buildout of three permanent office spaces.

Mr. Krempa motioned to accept the office space buildout quote; Mr. Scott seconded the motion. The motion passed.

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

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

The Resolution was thereupon duly adopted.

8.7 Microenterprise Loan Re-Amortization

8.7.1 Ameri-Cut Tool Grinding Inc.

Ms. Klyczek stated that on August 3, 2022, the NCDC Committee had a meeting to request re-amortization of the Ameri-Cut Tool Grinding Inc. Microenterprise Loan. The original loan was \$50,000, currently they have a \$25,277 balance remaining. The committee approved the re-amortization for 5 years at 3% interest. This company had significant issues during COVID, and they have been trying to make good faith payments. After having a conversation with the owners of the company, the owners explained a lower payment would be more feasible for them. Mr. Krempa noted that the company has done everything they could have done to stay current on payments.

Mr. McCabe motioned to accept 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>
Jerald Wolfgang	x			
Kevin McCabe	x			
William Ross	x			
Maria V. Lopez				x
Robert Cliffe	x			
Scott Brydges				x
Clifford Scott	x			
Jason Krempa	x			
Mark Onesi	x			

The Resolution was thereupon duly adopted.

9.0 Agency Counsel

Counsel had no comments at this time.

10.0 Information Items

10.1 Sexual Harassment Training

Ms. Caruso stated that the Agency is going to be conducting their annual sexual harassment training. The Agency uses an online training program called Zywave Learning. She informed everyone that they will be getting e-mails with links in them to complete the training. She did inform everyone that this is for all staff and Board members. Once the course is complete, she asked that everyone print a Certificate of Completion and e-mail it back to her. She said if someone has already taken the training within the past year, they can use that.

11.0 Any Other Matters the Board Wishes to Discuss

12.0 Next Regular NCIDA/NCDC/NADC Meeting:

DATE: September 14, 2022

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

PLACE: Niagara County Center for Economic Development

13.0 Adjournment

The meeting adjourned at 10:07 a.m.

Mr. Scott motioned to adjourn the meeting; Mr. Wolfgang seconded the motion. The motion passed.

Respectfully Submitted:

Reviewed by:

Approved by:

Julie Lamoreaux
Recording Secretary

Susan C. Langdon
Executive Director

William L. Ross
Secretary

6.1

AGENCY

PAYABLES

Niagara County Industrial Devel. Agency
Check Register
For the Period From Aug 1, 2022 to Aug 31, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
29591	8/3/22	Cintas Corporation LOC. 067P	10001.100	92.30
29592	8/3/22	First Choice Coffee Services	10001.100	79.50
29593	8/3/22	Gabriele & Berrigan, P.C.	10001.100	5,000.00
29594	8/3/22	Harris Beach PLLC	10001.100	3,150.00
29595	8/3/22	THE HARTFORD	10001.100	239.39
29596	8/3/22	M&T Bank	10001.100	1,794.03
29597	8/3/22	National Grid	10001.100	663.17
29598	8/3/22	Niag Cnty Dept of Economic Development	10001.100	224.00
29599	8/3/22	Pitney Bowes Global Financial Services	10001.100	189.42
29600	8/3/22	STAPLES CONTRACT & COMMERCIAL	10001.100	21.74
29601	8/9/22	360 PSG.com	10001.100	180.00
29602	8/9/22	County of Niagara	10001.100	91.73
29603	8/9/22	Guardian	10001.100	238.83
29604	8/9/22	Magavern Magavern Grimm LLP	10001.100	225.00
29605	8/9/22	STAPLES CONTRACT & COMMERCIAL	10001.100	61.89
29606	8/9/22	Summit MSP, LLC	10001.100	184.67
8/11/22	8/11/22	PAYCHEX, INC.	10001.100	108.24
8/12/22	8/12/22	NYS DEFERRED COMPENSATION PLAN	10001.100	1,254.73
29607	8/16/22	County of Niagara	10001.100	750.34
29608	8/16/22	Dawn M. Siters	10001.100	602.00
29609	8/16/22	Professional Janitorial Services, Inc.	10001.100	1,586.34
29610	8/16/22	SAM'S CLUB/SYNCHRONY BANK	10001.100	171.94
8/25/22	8/25/22	PAYCHEX, INC.	10001.100	76.66
29611	8/25/22	Charter Communications	10001.100	119.99
29612	8/25/22	County of Niagara	10001.100	43.69
29613	8/25/22	Independent Health	10001.100	4,991.36
29614	8/25/22	MRB Group	10001.100	260.00
29615	8/25/22	Niagara Gazette Lockport Union Sun	10001.100	207.08
29616	8/25/22	Summit MSP, LLC	10001.100	116.26
8/26/22	8/26/22	NYS DEFERRED COMPENSATION PLAN	10001.100	1,126.58
29617	8/30/22	Capstream Technologies, LLC	10001.100	2,939.85
29618	8/30/22	Caroline M. Caruso	10001.100	55.00
29619	8/30/22	First Choice Coffee Services	10001.100	135.66
29620	8/30/22	Guardian	10001.100	537.83

Niagara County Industrial Devel. Agency
Check Register
For the Period From Aug 1, 2022 to Aug 31, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
29621	8/30/22	Jeremy Geartz	10001.100	840.05
29622	8/30/22	National Grid	10001.100	561.83
29623	8/30/22	Niag Cnty Dept of Economic Development	10001.100	161.32
29624	8/31/22	Cintas Corporation LOC. 067P	10001.100	92.30
Total				<u><u>29,174.72</u></u>

NCIDA VIP-MTF Operating
Check Register
For the Period From Aug 1, 2022 to Aug 31, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4663	8/3/22	Frontier	10001.600	189.55
4664	8/3/22	JGM Installation & Svc. Co. Inc.	10001.600	300.00
4665	8/3/22	National Grid	10001.600	573.40
4666	8/9/22	Blue Ox Roofing	10001.600	188.00
4667	8/9/22	Landscape Associate of WNY, Inc.	10001.600	779.86
4668	8/9/22	Modern Disposal Services, Inc.	10001.600	169.03
4669	8/9/22	County of Niagara	10001.600	33.99
4670	8/16/22	LARABA ENTERPRISES	10001.600	1,068.00
4671	8/16/22	County of Niagara	10001.600	658.37
4672	8/16/22	Professional Janitorial Services, Inc.	10001.600	438.84
4673	8/16/22	Town of Wheatfield	10001.600	45.50
4674	8/25/22	Blue Ox Roofing	10001.600	928.00
4675	8/30/22	DAVIS-ULMER Sprinkler Co.	10001.600	170.00
4676	8/30/22	National Grid	10001.600	495.73
Total				6,038.27

NCIDA - MTF - Operating Fund

Check Register

For the Period From Aug 1, 2022 to Aug 31, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3065	8/3/22	National Grid	10001.600	50.31
3066	8/3/22	Niagara Falls Water Board	10001.600	396.73
3067	8/9/22	Landscape Associate of WNY, Inc.	10001.600	422.71
3068	8/16/22	LARABA ENTERPRISES	10001.600	618.00
3069	8/16/22	VERIZON	10001.600	122.47
Total				<u>1,610.22</u>

Niagara Industrial Incubator Associates
Check Register
For the Period From Aug 1, 2022 to Aug 31, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1310	8/3/22	National Grid	10000.100	492.38
1311	8/3/22	Niagara Falls Water Board	10000.100	2,391.60
1312	8/9/22	Blue Ox Roofing	10000.100	1,826.00
1313	8/16/22	Blue Ox Roofing	10000.100	986.00
1314	8/16/22	Laraba Enterprises	10000.100	750.00
1315	8/25/22	H.W. Bryk & Sons, Inc.	10000.100	<u>2,753.81</u>
Total				<u><u>9,199.79</u></u>

6.2

BUDGET

VARIANCE

REPORT

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BUDGET VARIANCE REPORT AS OF August 31, 2022

UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY

	Current Month Actual	Current Month Budget	Year To Date Actual	Year To Date Budget	Year To Date Variance	Total Budget
<u>Operating Revenues</u>						
Project Administrative Fees	\$ 0.00	\$ 68,052.00	\$ 236,461.70	\$ 300,436.00	(63,974.30)	\$ 519,096.00
Project Application Fees	2,000.00	1,000.00	14,000.00	8,000.00	6,000.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	33,333.36	33,333.36	0.00	50,000.00
EDA RLF-Grant 2020 Admin Fees	0.00	0.00	15,393.25	0.00	15,393.25	0.00
Administrative Fees - Other	0.00	0.00	0.00	0.00	0.00	15,432.00
Interest Earnings	240.90	26.50	527.65	212.00	315.65	318.00
Miscellaneous Income	0.00	60.00	192.17	60.00	132.17	60.00
Distrib From Niag. Ind. Suites	0.00	0.00	0.00	0.00	0.00	100,000.00
Distribution from VIP MTF	0.00	0.00	0.00	0.00	0.00	100,000.00
Total Operating Revenues	6,407.57	73,305.17	299,908.13	342,041.36	(42,133.23)	796,906.00
<u>Operating Expenses</u>						
Salaries	34,001.48	26,380.24	233,676.38	224,232.04	9,444.34	342,943.00
Benefits	4,524.37	3,282.33	26,938.12	26,258.64	679.48	39,388.00
Retirement Benefits	3,104.33	3,104.33	24,834.64	24,834.64	0.00	37,252.00
Payroll Taxes	2,643.37	2,125.80	18,276.50	18,028.08	248.42	27,553.00
Unemployment Taxes	100.16	0.00	1,513.99	1,260.00	253.99	1,260.00
Consultants	2,500.00	2,500.00	20,000.00	20,000.00	0.00	30,000.00
Assistant Director	5,462.25	5,462.25	43,698.00	43,698.00	0.00	65,547.00
Legal Services	6,954.20	5,000.00	60,124.91	40,000.00	20,124.91	60,000.00
Accounting Services	0.00	0.00	19,500.00	19,000.00	500.00	19,000.00
Accounting Services - NADC	0.00	0.00	1,200.00	2,100.00	(900.00)	2,100.00
Marketing	252.32	1,833.33	3,518.42	14,666.64	(11,148.22)	22,000.00
Printing	116.26	125.00	786.06	1,000.00	(213.94)	1,500.00
Office Supplies	0.00	208.33	935.89	1,666.64	(730.75)	2,500.00
Postage	0.00	170.00	1,828.46	2,913.00	(1,084.54)	3,840.00
Telephone & Fax	95.91	98.25	640.90	786.00	(145.10)	1,179.00
Internet Service	192.83	206.67	1,468.32	1,653.36	(185.04)	2,480.00
Common Area Charges	634.00	634.08	5,072.00	5,072.64	(0.64)	7,609.00
Energy	1,351.83	1,285.00	13,722.39	10,748.00	2,974.39	15,848.00
Conference & Travel	105.00	208.33	513.80	1,666.64	(1,152.84)	2,500.00
Employee Training	1,615.05	1,000.00	1,615.05	1,000.00	615.05	1,000.00
Insurance Expense	1,481.40	1,641.58	11,851.20	13,132.64	(1,281.44)	19,699.00
Library & Membership	768.00	108.00	2,701.94	2,273.00	428.94	2,843.00
General Office	1,037.63	712.33	5,251.61	5,698.64	(447.03)	8,548.00
Repairs & Maintenance	972.73	1,169.67	7,478.62	9,357.36	(1,878.74)	14,036.00
Computer Support	260.00	666.67	1,260.00	5,333.36	(4,073.36)	8,000.00
Public Hearings	0.00	33.33	0.00	266.64	(266.64)	400.00
Furniture & Equipment Purchase	2,939.85	166.67	16,965.47	1,333.36	15,632.11	2,000.00
Other Expense	0.00	83.33	0.00	666.64	(666.64)	1,000.00
Total Operating Expenses	71,112.97	58,205.52	525,372.67	498,645.96	26,726.71	742,025.00
Net Operating Income/<Loss>	(64,705.40)	15,099.65	(225,464.54)	(156,604.60)	(68,859.94)	54,881.00
<u>Non-Operating Revenue & Expense</u>						
Grants Rev.	0.00	73,621.83	0.00	588,974.64	(588,974.64)	883,462.00
Grant Rev- City NF Initiative	0.00	35,979.17	0.00	287,833.36	(287,833.36)	431,750.00
Grant to Subrecipient	0.00	63,291.67	0.00	506,333.36	(506,333.36)	759,500.00
Grant Sub-City NF Initiative	0.00	35,979.17	0.00	287,833.36	(287,833.36)	431,750.00
Net Non-Operating Income/<Loss>	0.00	10,330.16	0.00	82,641.28	(82,641.28)	123,962.00
Total Net Income/<Loss>	(\$ 64,705.40)	\$ 25,429.81	(\$ 225,464.54)	(\$ 73,963.32)	(151,501.22)	\$ 178,843.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet
August 31, 2022

ASSETS

Current Assets		
Cash - Checking	\$	117,772.31
Petty Cash		300.00
Mmkt Acct. - M&T Bank		1,794,295.78
Cash - First Response		65,811.63
Cash - City of N.F.		827.27
Mmkt Acct. - Cataract Tourism		3,939,676.17
Accts Rec - Public Hearings		2,656.65
Accounts Rec. EDA - RLF		6,666.64
Due To/From Micro RLF		6,666.64
Due To/From VIP - MTF		378,875.19
Due From NCDC CDBG/HUD		6,666.72
Due To/Due From NADC		151,406.56
Prepaid Insurance		<u>8,554.04</u>
 Total Current Assets		 6,480,175.60
Other Assets		
Deferred Outflows		239,614.00
Investment in NIIA		<u>342,500.00</u>
 Total Other Assets		 582,114.00
Fixed Assets		
Furniture & Equipment		199,360.75
Furn & Fixtures - Fed purchase		5,861.08
Accum Dep. - Furn & Equip		(199,360.75)
Accum Dep. - F&F Fed Purch		<u>(5,861.08)</u>
 Total Fixed Assets		 <u>0.00</u>
 Total Assets		 <u>\$ 7,062,289.60</u>

LIABILITIES AND NET ASSETS

Current Liabilities		
NYS Retirement W/H 414(H)	\$	541.16
Accrued Retirement		24,834.64
Deferred Rev. - NEDF		16,666.64
Deferred Rev. - First Repsonse		65,811.63
Def. Rev. - City of N.F.		3,940,503.44
Accounts Payable		30,943.55
Acct. Payable - Niag. County		<u>13,223.53</u>
 Total Current Liabilities		 4,092,524.59
Long-Term Liabilities		
Pension Liability		757.00
Deferred Inflows of Resources		<u>236,693.00</u>
 Total Long-Term Liabilities		 <u>237,450.00</u>
 Total Liabilities		 4,329,974.59
Net Assets		
Fund Balance - Operating Fund		2,957,779.55
Net Income		<u>(225,464.54)</u>
 Total Net Assets		 <u>2,732,315.01</u>
 Total Liabilities & Net Assets		 <u>\$ 7,062,289.60</u>

**Niagara County Industrial
Development Agency
Aged Payables
As of August 31, 2022**

Vendor ID Vendor	Invoice #	Amount Due
GABRIELE Gabriele & Berrigan, P.C.	Jul 2022 Engagement	5,000.00
M&TBUS M&T Bank	Aug 2022	2,146.18
Report Total		<u>7,146.18</u>

Adjusting Journal Entries

Estimated May 2022 Legal Fees	6,954.20
Estimated Jun 2022 Legal Fees	5,000.00
Estimated Jul 2022 Legal Fees	5,000.00
Estimated Aug 2022 Legal Fees	5,000.00
Estimated Aug 2022 Copier usage	200.00
Estimated Jul-Aug 2022 Telephone	60.00
Estimated Aug 2022 Niagara County Electric	750.00
Estimated Aug 2022 Niagara County Gas	40.00
Estimated Aug 2022 Cleaning service	793.17
	<u>30,943.55</u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

9/8/2022

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

Closed 2022	Project Type	Total Project Amount	IDA Project Amount	Fees	Application Fee	Amount Received to Date	Date Received	Balance Due	Date Closed
	Twogood Holdings LLC(Rubberform Recycled L/L Back	2,955,000	2,050,000	20,500	1,000	21,500	3/24/22	-	3/15/22
	Moog Inc. Sales Tax Only	4,120,210	4,120,210	32,962	0	32,962	3/28/22	-	3/9/22
	Catholic Health System Inc. Bond	48,874,501	36,420,018	112,500	0	112,500	3/28/22	-	
	Vantage Pointe LLC L/L Back	1,403,220	1,370,450	8,500	1,000	9,500	6/6/22	-	5/25/22
	PEMM LLC L/L Back	8,500,000	6,200,000	62,000	1,000	63,000	7/8/22	-	6/24/22
	Eleanor Apartments at Niagara, LLC(Niagara C Assumption of The Eleanor Apartments, LLC PILOT				1,000	1,000	2/4/22	-	8/1/22
				0				-	
	TOTAL			<u>236,462</u>					
	Fees received in prior year			-					
	Total fees received to date in 2022			<u>236,462</u>					
	Total 2022 Budgeted Fees			<u>519,096</u>					
	Balance of Budgeted Fees			<u>282,634</u>					

Projected 2022	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
	Cerrone Estate Properties, LLC L/L Back	1,780,000	1,750,000	17,500	1,000	1,000	2/3/21	17,500	9/30/22
	Olcott Yacht Club Inc. Sales Tax & Mtg Tax Only	456,000	450,000	0	250	250	2/16/21	-	2/9/23
	Niacet Corporation L/L Back	13,250,000	8,525,000	70,000	1,000			71,000	12/31/22
	TM Montante Development LLC - 512 3rd St. L/L Back	2,687,001	2,059,941	20,599	1,000	1,000	6/7/21	20,599	1/31/23
	TM Montante Development LLC - 500 3rd St. L/L Back	693,001	550,000	5,500	1,000	1,000	6/9/21	5,500	1/31/23
	CVE US E13 Wheatfield, LLC Sales Tax & Mtg Tax Only	9,760,000	7,740,000	32,000	1,000	1,000	12/20/21	32,000	2/28/23
	Kilmer Solar LLC Sales Tax & Mtg Tax Only	9,145,000	8,775,000	34,000	1,000	1,000	1/13/22	34,000	
	13 W. Main LLC L/L Back	2,981,342	2,701,865	27,019	1,000	1,000	3/7/22	27,019	4/30/23
	Niacet Corporation (NxTD Project) L/L Back	48,750,000	46,750,000	467,500	1,000	1,000	5/2/22	467,500	6/30/23
	4600 Group, LLC L/L Back	5,292,351	3,955,893	39,559	1,000	1,000	5/31/22	39,559	8/31/23
	DRC Development LLC 2022 L/L Back	3,000,000	2,883,000	28,830	1,000	1,000	6/1/22	28,830	7/31/23
	Lockport Schools Federal Credit Union L/L Back	2,107,607	1,991,976	19,920	1,000	1,000	6/15/22	19,920	7/31/23
	Amazon.com Services LLC L/L Back	550,000,000	550,000,000		1,000	1,000	7/13/22	-	8/31/23
	CALF Development Associates, LLC L/L Back	25,760,000	24,010,000	240,100	1,000	1,000	7/13/22	240,100	8/31/23
	OAHS Niagara Towers TC LLC Bond	19,000,000			1,000	1,000	7/8/22	-	
	OAHS Urban Park TC LLC Bond	16,000,000			1,000	1,000	7/8/22	-	
	DLV Properties LLC L/L Back	23,089,050	20,707,900	207,079	1,000	1,000	8/15/22	207,079	
	Micbarcer Realty Company L/L Back	598,930	573,930	5,739	1,000	1,000	8/3/22	5,739	
	TOTAL			<u>1,215,345</u>	<u>17,250</u>	<u>16,250</u>		<u>1,216,345</u>	0
	TOTAL - Projected Income 2022			<u>1,451,807</u>	<u>17,250</u>	<u>16,250</u>		<u>1,216,345</u>	236,462

Projected 2023	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
	TOTAL			<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	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	10/11/2017	1/23/2018	37,667		Feasibility study for Niagara Falls area multi-use facility
Niagara Aquarium Foundation	88,147	0	2/14/2018	7/15/2019	88,147		Jellyfish exhibit and equipment
The Tourism Research Entrepreneurship Center (TReC)	176,600	0	8/8/2018	6/2/2020	176,600		Buildout, audio/visual equipment and network connectivity hardware
Niagara Aquarium Foundation	16,717	0	2/12/2020	10/21/2020	16,717		Renovations to second floor event room
Niagara Aquarium Foundation	370,000	0	8/14/2019	2/9/2021	370,000		Interactive touch pools adjacent to main entrance of the Aquarium
Red Star Builders, LLC (The Niagara Club)	523,250	0	7/10/2019	9/7/2021	64,403		Rooftop bar and lounge, banquet space, virtual entertainment lounge & Spot Coffee
Niagara Falls Center for Tourism LLC	1,000,000	1,000,000	6/12/2019	To Be Disbursed	0	12/31/2022	Construction of an indoor family entertainment center and outdoor improvements
The Center for Kashmir, Inc.	273,000	273,000	8/12/2020	To Be Disbursed	0	6/30/2023	Renovations to vacant church for a museum of art and culture for Kashmir
Savarino Companies, LLC	155,000	155,000	4/14/2021	To Be Disbursed	0	6/1/2023	Rehabilitation of 4,000 square feet of commercial/retail storefront space.
Niagara Aquarium Foundation	900,000	900,000	2/9/2022	To Be Disbursed	0	12/31/2023	Renovations to the Niagara Gorge Discovery Center for expanded programming.
To Date Sub-Total	3,540,381	2,328,000			753,534		

Grant Fund Cash Balance as of 8/31/2022

3,940,503.44

Less: Outstanding Awards

(2,328,000.00)

Available for awarding grants

1,612,503.44

Grant Fund Balance

1,600,000.00

Grant Funding from NYS 11/22/2016

1,440,000.00

Grant Funding from NYS 10/16/2017

1,600,000.00

Bank Interest

54,080.70

Bank Fees

(43.26)

Grant Disbursements

(753,534.00)

Grant Fund Balance

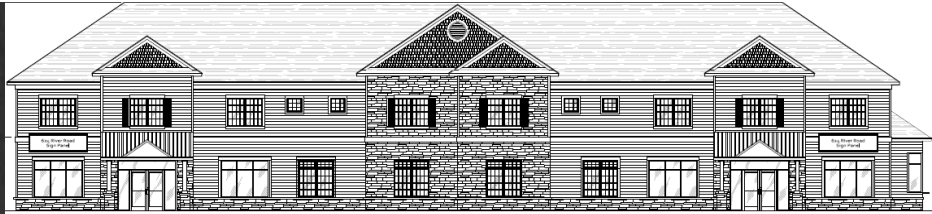
3,940,503.44

7.1

DLV

PROPERTIES, LLC

PROJECT SUMMARY
DLV Properties LLC



Applicant:	DLV Properties LLC	
Project Location:	624 River Road North Tonawanda, NY 14120	
Assistance:	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>The project site is 3.7 acre of vacant property, which will need Brownfield remediation. The plan is to develop and construct a 148,000 square foot market rate apartment building.</p> <p>The 5-story building will include 110+ unit apartments ranging in size from 750 – 1300 sq. ft. The first floor will also feature a partially covered parking area.</p> <p>This project will provide more opportunities for individuals to live in the Niagara County/North Tonawanda area bring new jobs to the area and give public access to the Niagara River waterfront.</p>	
Project Costs:	Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other – Site Remediation <p align="right">TOTAL</p>	\$ 19,314,910 \$ 527,990 \$ 2,381,150 <u>\$ 865,000</u> \$23,089,050
Employment:	Current jobs in Niagara County: 2 New Jobs in Niagara County within 3 years: 10 Estimated Annual Payroll for New Jobs: \$436,000 Skills: Management, Maintenance Leasing Agent	
Evaluative Criteria:	Brownfields area, Regional Wealth Creation, Alignment with local planning and development efforts.	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator



Date: June 30, 2022
 Project Title: DLV Properties LLC
 Project Location: 624 River Rd., North Tonawanda, NY 14120

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

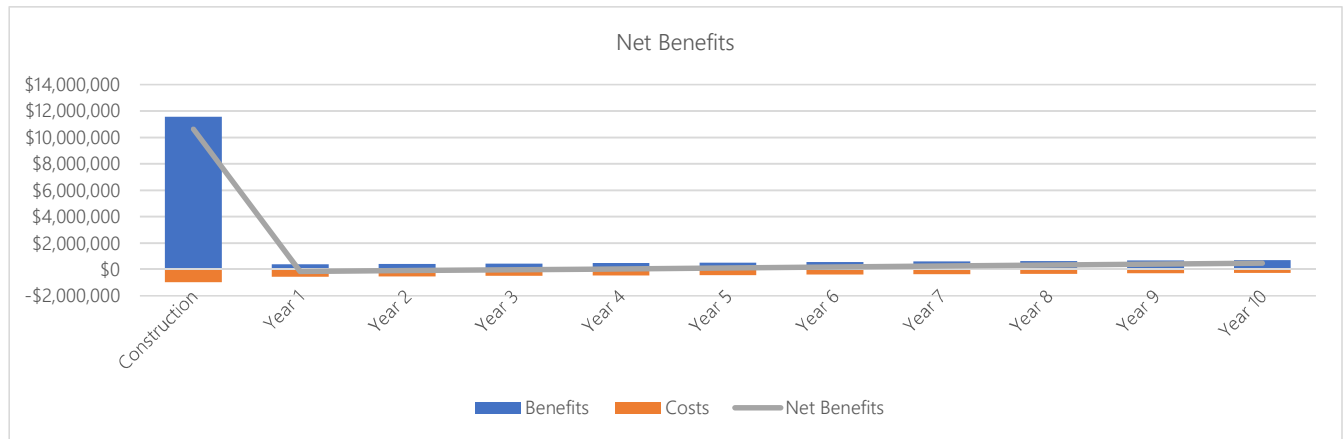
\$23,089,050

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		232	45	278
Earnings		\$8,709,366	\$2,227,490	\$10,936,857
Local Spend		\$20,780,145	\$7,523,067	\$28,303,212

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		7	0	7
Earnings		\$2,963,231	\$0	\$2,963,231

Aggregate over life of the PILOT

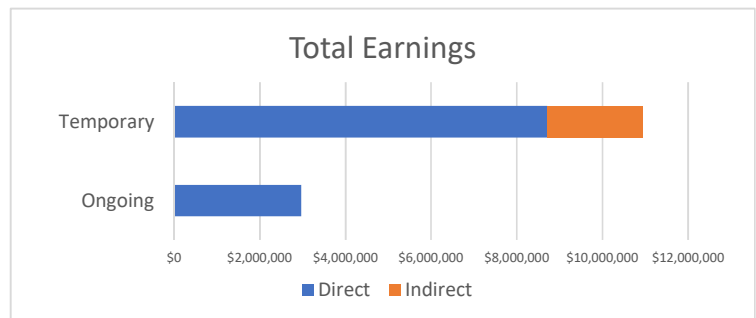
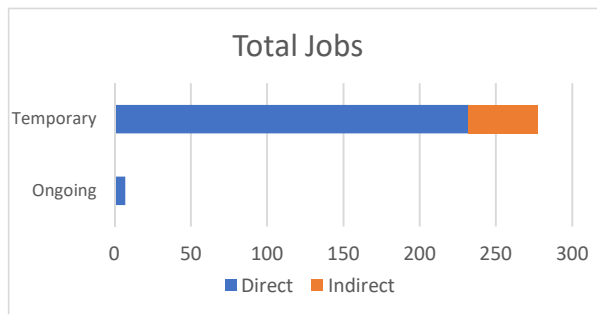
Figure 1



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

Figure 2

Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$4,017,577	\$3,655,958
Sales Tax Exemption	\$814,836	\$814,836
Local Sales Tax Exemption	\$407,418	\$407,418
State Sales Tax Exemption	\$407,418	\$407,418
Mortgage Recording Tax Exemption	\$145,955	\$145,955
Local Mortgage Recording Tax Exemption	\$48,652	\$48,652
State Mortgage Recording Tax Exemption	\$97,303	\$97,303
Total Costs	\$4,978,368	\$4,616,749

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$16,344,700	\$15,747,976
To Private Individuals	\$13,900,088	\$13,591,296
Temporary Payroll	\$10,936,857	\$10,936,857
Ongoing Payroll	\$2,963,231	\$2,654,439
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,444,612	\$2,156,680
Increase in Property Tax Revenue	\$2,347,312	\$2,061,541
Temporary Jobs - Sales Tax Revenue	\$76,558	\$76,558
Ongoing Jobs - Sales Tax Revenue	\$20,743	\$18,581
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$722,805	\$706,747
To the Public	\$722,805	\$706,747
Temporary Income Tax Revenue	\$492,159	\$492,159
Ongoing Income Tax Revenue	\$133,345	\$119,450
Temporary Jobs - Sales Tax Revenue	\$76,558	\$76,558
Ongoing Jobs - Sales Tax Revenue	\$20,743	\$18,581
Total Benefits to State & Region	\$17,067,505	\$16,454,723

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$15,747,976	\$4,112,028	4:1
State	\$706,747	\$504,721	1:1
Grand Total	\$16,454,723	\$4,616,749	4:1

*Discounted at 2%

Additional Comments from IDA

NY State ST-60 \$10,185,450

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

- **PUBLIC HEARING DLV Properties, LLC, and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Public Hearing on August 30, 2022 at 2:00 p.m.
at North Tonawanda Public Library – 505 Meadow Drive

Andrea Klyczek: *Welcome. This public hearing is now open; it is 2 :05 p.m. My name is Andrea Klyczek. I am the Assistant Director of the Niagara County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. Notice of this public hearing was published in the Niagara Gazette on August, 16, 2022.*

We are here to hold the public hearing on DLV Properties 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 site development and the construction of a 148,000 square foot market-rate apartment building at 624 River road.

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

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

If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to Agency at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132 until the comment period closes on September 2, 2022.

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

Douglas Taylor: *I'll comment. Visone has been an exceptionally good developer and he's got a site. I don't know if any of you are aware of the history of the site. It opened in 1872 as the Niagara River Iron and Steel Corporation. It went through multiple owners. When I was a kid, it*

was Tonawanda Iron and it closed in 1972 for various reasons. The Fed was involved and the nation of Pakistan was involved and be that as it may, there it sat. They blew down the site in the late 70's culminating when they knocked the ore bridge down and just took off. The site was available and no one wanted it for what, 45 years. And then Visone came along. The reason nobody wanted it was the slag that was left over from the iron, you make iron from bringing iron ore in from Michigan, limestone in from wherever you can find it, you melt it all in a pot, the limestone pulls the impurities out of the iron, you pour out nice iron. The trouble is the limestone they had, the iron they had, was slightly radioactive so people do a check on the site and they go oh it's radioactive, can't touch it, of course in the iron business you got slag on the ground you just throw it on the ground run it over with bulldozers and push it in. Louis had the idea and we backed him up on it from the Lumber City Development Corporation of getting around the radiation issue by putting a large amount of fill on the site. I think the first project at 600 I think ended up with putting 8 feet of soil, he had to put over the whole site which was difficult, took a while. And eh everything's fine, State signed off, he had enough soil over it so you didn't have to worry about the latent radiation. And he's got a great project going. This is a continuation, it's on the same site, and he's got the same problems, in fact I think he's gonna have more because he appears to be getting into some of the older buildings that are underground from all the slag they piled up and he's gonna have... I think he found some tunnels, he's gonna find all kinda crazy things there. So it's a big job he's the only person that's come into town in 45 years that wants to touch that site and more power to him as far as I'm concerned. In my previous position as CEO of Taylor Devices, I'm well aware of the environment of the part of the river and all he's done is improve it, much nicer then it was.

Andrea Klyczek: Thank you

Austin Tylec: I'll make a comment. Austin Tylec, the Mayor of the City of North Tonawanda. So I'm in favor of this project and any incentives that the County can provide as well as the City. As Mr. Taylor has described Visone has proved to be a fantastic developer in the City of North Tonawanda utilizing unusable space, really cleaning up our waterfront there and being a contributing member of our City, so I am in full support. I know they're had a lot of hardship in the last year or two in terms of inflation, cost of construction, delays and any incentive that can make this project happen and done the right way that they intend to, I think the community should support.

Andrea Klyczek: Thank you. Are there any further comments?

Douglas Taylor: I could also comment when the Planning Board reviewed the plans he's got a nice public benefit area along the water too, which helps.

Austin Tylec: It was supported ... A portion of the project was supported by our local planning committee through the Downtown Revitalization Initiative, so a few hundred thousand dollars was submitted to the State for hopefully approval that will go toward that public benefit area, so it has community support as well.

Andrea Klyczek: Are there any more comments? Hearing no further comments, I will now adjourn the meeting. It is now 2:11 p.m. Thank you.

**SIGN IN SHEET
PUBLIC HEARING**

August 30, 2022 - 2 p.m.
North Tonawanda Public Library

regarding:

**DLV Properties, 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
JOHN SHREYAKER	NCRPTS	
AUSTIN TYLEC	CITY OF N. T. 216 PAYNE AVE	
BARBARA KLENKE	"	
DOUG TAYLOR	LUMBER CITY DEV 500 Wheatfield St	

7.2

**MICBARCER
REALTY CO.INC.**

PROJECT SUMMARY
Micbarcer Realty Company



Applicant:	Micbarcer Realty Company	
Project Location:	298 Hyde Park Blvd. Niagara Falls, NY 14303	
Assistance:	Sales Tax Abatement Mortgage Recording Abatement 15 Year PILOT	
Description:	Micbarcer Realty Company will be renovating the 15,000 sq. ft. facility on Hyde Park Blvd for their tenant, Delaware North. Delaware North has a 13 year lease with New York State Parks as a food vendor/operator. The tenant will be using the facility for off-season storage and in season food preparation. The buildout will include a full kitchen installation, as well as all associated storage requirements.	
Project Costs:	Construction	\$ 423,930
	Equipment/Fixtures/Furnishings	\$ 150,000
	Soft Costs	<u>\$ 25,000</u>
	TOTAL	\$ 598,930
Employment:	Existing Jobs at facility – warehouse	5
	New Jobs to be created	<u>5</u>
		10
Evaluative Criteria:	Regional Wealth Creation, In Region Purchases, Supports Existing Business Growth Potential	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator



Date August 4, 2022
 Project Title Micbarcer Realty Co.
 Project Location 298 Hyde Park Blvd., Niagara Falls

Economic Impacts

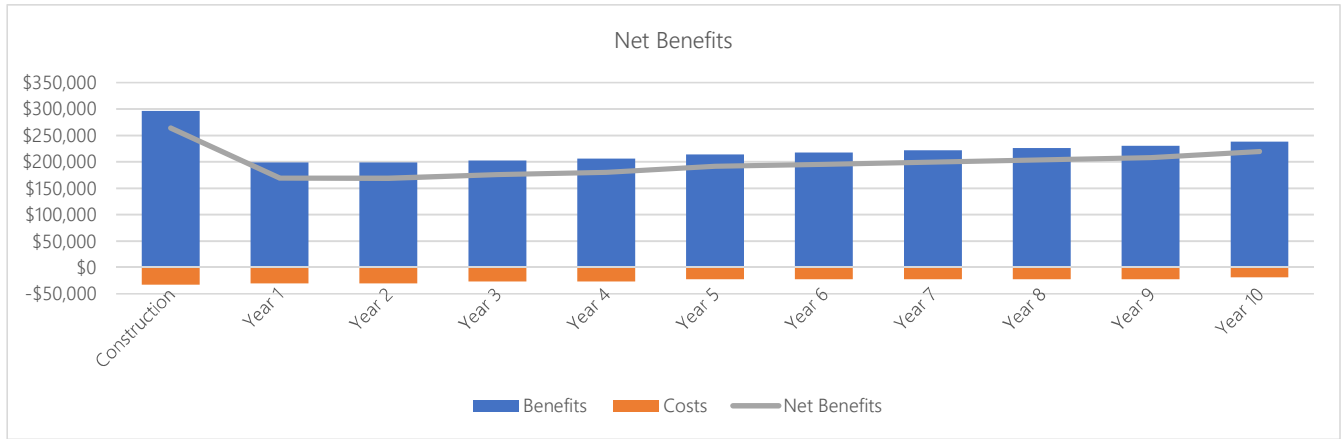
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$598,930

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		3	1	4
Earnings		\$222,912	\$57,466	\$280,377
Local Spend		\$539,037	\$194,921	\$733,958

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		5	2	7
Earnings		\$2,602,132	\$662,410	\$3,264,541

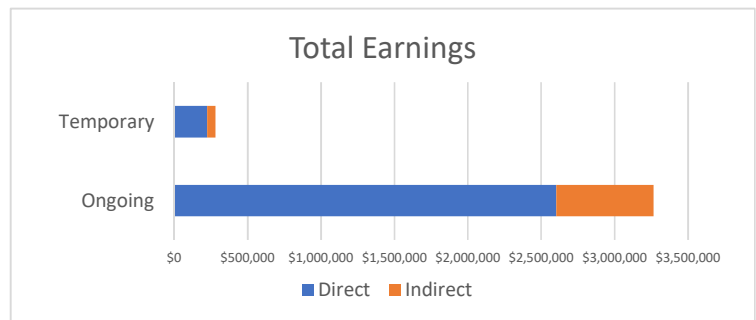
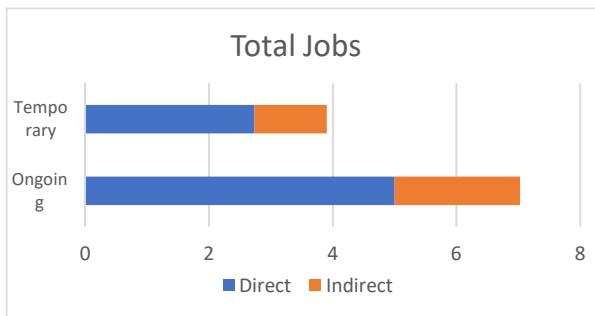
Figure 1



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

Figure 2

Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$336,232	\$291,991
Sales Tax Exemption	\$28,957	\$28,957
Local Sales Tax Exemption	\$13,513	\$13,513
State Sales Tax Exemption	\$15,444	\$15,444
Mortgage Recording Tax Exemption	\$3,563	\$3,563
Local Mortgage Recording Tax Exemption	\$1,188	\$1,188
State Mortgage Recording Tax Exemption	\$2,375	\$2,375
Total Costs	\$368,752	\$324,511

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$3,526,486	\$3,039,895
To Private Individuals	\$3,544,919	\$3,057,874
Temporary Payroll	\$280,377	\$280,377
Ongoing Payroll	\$3,264,541	\$2,777,496
Other Payments to Private Individuals	\$0	\$0
To the Public	(\$18,433)	(\$17,978)
Increase in Property Tax Revenue	(\$40,145)	(\$36,708)
Temporary Jobs - Sales Tax Revenue	\$1,717	\$1,717
Ongoing Jobs - Sales Tax Revenue	\$19,995	\$17,012
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$184,336	\$159,009
To the Public	\$184,336	\$159,009
Temporary Income Tax Revenue	\$12,617	\$12,617
Ongoing Income Tax Revenue	\$146,904	\$124,987
Temporary Jobs - Sales Tax Revenue	\$1,963	\$1,963
Ongoing Jobs - Sales Tax Revenue	\$22,852	\$19,442
Total Benefits to State & Region	\$3,710,822	\$3,198,905

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,039,895	\$306,692	10:1
State	\$159,009	\$17,819	9:1
Grand Total	\$3,198,905	\$324,511	10:1

*Discounted at 2%

Additional Comments from IDA

ST-60- \$361,965

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

**PUBLIC HEARING Micbarcer Realty Co. Inc. and/or
Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies)
formed or to be formed on its behalf**

Public Hearing on August 31, 2022 at 2:00 p.m.
at Niagara Falls City Hall – 745 Main Street

Andrea Klyczek: *Welcome. This public hearing is now open; it is 2 p.m. My name is Andrea Klyczek. I am the Assistant Director of the Niagara County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. Notice of this public hearing was published in the Niagara Gazette on August, 16, 2022.*

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

The proposed project (the "Project") includes the renovation of a 15,000 sq. foot building located at 298 Hyde Park Blvd. to be leased to New York State Parks for off-season storage and in-season food preparation.

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

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

If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to Agency at 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132 until the comment period closes on September 2, 2022.

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

Are there any more comments? Hearing no further comments, I will now adjourn the meeting. It is now 2:02 p.m. Thank you.

**SIGN IN SHEET
PUBLIC HEARING**

August 31, 2022 - 2 p.m.
Niagara Falls City Hall

regarding:

**Micbarcer Realty Co. Inc. 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 SPOEMAKER	NCRPTS	

7.3

KILMER

SOLAR, LLC

PROJECT SUMMARY
Kilmer Solar LLC
4616 Townline Rd., Ransomville, NY



Applicant:	Kilmer Solar LLC	
Project Location:	4616 Townline Rd., Ransomville NY 14131	
Assistance:	Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>Kilmer Solar LLC, an affiliated party of Saturn Solar, a company based in Ontario, Canada that owns and operates sustainable green energy projects throughout Canada, Turkey, and the United States will be leasing land for a community solar project.</p> <p>33 acres of vacant land will be dedicated to the operation of a 5 megawatt community solar farm. The construction phase for this project is estimated to last between six to twelve months and will employ approximately thirty people from various trades.</p> <p>Kilmer Solar LLC has received a site plan and special use permit approvals from the Town of Lewiston, which includes conditions for buffering and decommissioning. The Town Board declared that the project does not impose a significant environmental impact.</p> <p>A letter supporting this project has been attached to this application and a payment schedule for property tax has been negotiated separately with the Town.</p>	
Project Costs:	Construction/Improvements	\$ 3,625,000
	Equipment Purchases	\$ 5,150,000
	Soft Costs/Other Costs	\$ 370,000
	TOTAL	\$ 9,145,000
Employment:	Current jobs in Niagara County:	0
	Permanent New Jobs (FTE):	1
	Estimated Ongoing Payroll:	\$52,500
	Skills: Construction, electrician, administrative, landscaper	
Evaluative Criteria:	Energy Production- advances renewable energy, provides capacity for local demands	

REGIONAL ECONOMIC IMPACT ANALYSIS
Kilmer Solar LLC
4616 Townline Rd., Ransomville NY 14131

Estimated Project Benefits / Incentives Analysis

Total Project Benefits	\$ 386,000
Total Project Incentives	\$ 271,566
Community Benefit to Cost Ratio	1.4:1
Total Employment	31
Direct**	1
Indirect***	0
Temporary Construction (Direct and Indirect)	30

Estimated Project Benefits

Total Project Benefits	\$ 386,000
Income Tax Revenue	\$ 140,000
Sales Tax Revenue	\$ 246,000

Estimated Project Incentives

Total Project Incentives	\$ 271,566
Property Tax	\$ 0
Sales Tax	\$ 209,833
Mortgage Tax	\$ 61,733

** 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.

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

Town of Lewiston
1375 Ridge Road
PO Box 330
Lewiston, New York
14092

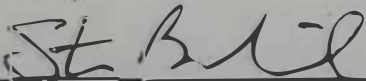
RE: Kilmer Solar LLC's *Kilmer Solar Project* - 4616 Townline Rd, Lewiston, NY 14151

Dear Ms. Langdon.

Please note, Kilmer Solar LLC has received a conditional Special Use Permit, a Site Plan Approval and a SEQR Negative Declaration for their above listed project. This Solar Project located at 4616 Townline Road, Lewiston, New York 14131 is requesting an application for **Sales and Mortgage Recording Tax Exemption** benefits from the Niagara County Industrial Development Agency (NCIDA). Please consider this letter to be our consent that the Town of Lewiston accepts and allows for the NCIDA to start these discussions.

If you have any questions, please feel free to contact me.

Sincerely,



Name: Steve Broderick

Title: Town of Lewiston -- Supervisor

ALFONSO MARRA BAX, ESQ.

755 Center Street – Unit 7W, Post Office Box 24, Lewiston, New York 14092
Tel: (716) 754-4497 Fax: (716) 754-4222
email: ambx@roadrunner.com

February 1, 2022

Attn: Susan Langdon, Executive Director
Niagara County Industrial Development Agency
6311 Inducon Corporate Drive – Suite One
Sanborn, New York 14132

Re: Kilmer Solar LLC
Niagara County IDA Application for Financial Assistance

Dear Ms. Langdon,

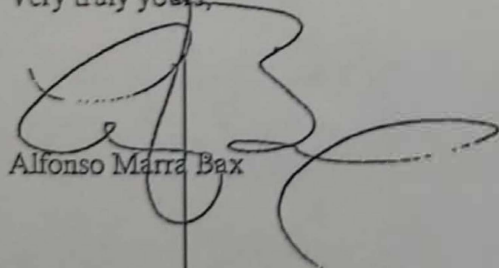
I am writing on behalf of the Town of Lewiston to clarify its official position relative to Kilmer Solar, LLC's application for financial incentives from the Niagara County IDA. Please be advised that the Town of Lewiston does not formally lend its endorsement or support to the Kilmer Solar, LLC application nor does it take any position relative to their application.

Recent correspondence from the Town of Lewiston to the Niagara County IDA should *only* be interpreted as an acknowledgement that the applicant, Kilmer Solar, LLC, has formally secured a Special Use Permit and Site Plan Approval from the Town of Lewiston and nothing further. I note that the applicant has yet to comply with the additional conditions of the Special Use Permit and, as such, has not applied for or received a building permit. Furthermore, the applicant has yet to enter into meaningful negotiations with the Town of Lewiston for a Payment in Lieu of Taxes (PILOT) Agreement. All of the above requirements are conditions precedent to the applicant's ability to begin construction.

Based on the foregoing, the Niagara County IDA should exercise its own discretion in considering the merits of the applicant's request

I thank you for your anticipated cooperation in this regard. Please feel free to contact me at my office with any questions relative to the above.

Very truly yours,



Alfonso Marra Bax

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

Town of Lewiston
1375 Ridge Road
PO Box 330
Lewiston, New York
14092

RE: Kilmer Solar LLC's *Kilmer Solar Project* - 4616 Townline Rd, Lewiston, NY 14131

Dear Ms. Langdon.

Please note, Kilmer Solar LLC has received a conditional Special Use Permit, a Site Plan Approval and a SEQR Negative Declaration for their above listed project. This Solar Project located at 4616 Townline Road, Lewiston, New York 14131 is requesting an application for **Sales and Mortgage Recording Tax Exemption** benefits from the Niagara County Industrial Development Agency (NCIDA). Please consider this letter to be our consent that the Town of Lewiston accepts and allows for the NCIDA to start these discussions.

If you have any questions, please feel free to contact me.

Sincerely,



Name: Steve Broderick
Title: Town of Lewiston - Supervisor

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

Public Hearing to be held on February 2, 2022 at 2:00 p.m.
at Town of Lewiston Hall

Andrea Klyczek: *Welcome. This public hearing is now open; it is 2 p.m. My name is Susan Langdon. I am the Executive 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 solicit comments on on Kilmer Solar 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 construction of a 5 megawatt community solar farm on 33 acres of vacant land located at 4616 Townline Road. Kilmer Solar LLC has received a site plan and special use permit approvals from the Town of Lewiston, which includes conditions for buffering and decommissioning. As per Niagara County policy, the NCIDA could not entertain the granting of incentives for this project unless the local municipality supported the project in writing. The Town of Lewiston has submitted a letter supporting this project to the NCIDA. I will now read that letter into this transcript.

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. The Niagara County Industrial Development Agency will not provide a Payment in Lieu of Tax agreement for the project. Any potential Payment in Lieu of Tax agreement would be negotiated by the company directly with the Town of Lewiston.

It should also be noted that these incentives can only be realized by the company if the project moves forward successfully and is constructed.

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

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

Are there any more comments? Hearing no further comments, I will now adjourn the meeting.

SIGN IN SHEET
PUBLIC HEARING

February 2, 2022 2 p.m.
Lewiston Town Hall

regarding:

Kilmer Solar 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
John Steppeler	NCRPTS	
Tim Masters	Town of Lewiston	
Linda Johnson Assessor	Town of Lewiston	
JOHN JACOBY TOWN BOARD		

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING FOR KILMER SOLAR, LLC

February 2, 2022
2:00 P.M.

Taken at: Lewiston Town Hall

1 PRESENT:

2

3 SUSAN LANGDON
4 Executive Director
5 Niagara County Industrial Development Agency
6 Appearing as Hearing Officer

7

8 DAWN M. SITERS
9 Court Reporter.

10

11 ATTENDANCE NOTED ON ATTACHED SIGN-IN SHEET

12

13 **MS. LANGDON:** Welcome.

14 This public hearing is now open. It's 2:00 p.m.

15 My name is Susan Langdon. I'm the
16 Executive Director of the Niagara County Industrial
17 Development Agency, and I have been designated by
18 the Agency to be the hearing officer to conduct this
19 public hearing.

20 Notice of this public hearing was
21 published in the Niagara Gazette.

22 We are here to solicit comments on
23 Kilmer Solar, LLC and/or individuals or affiliates,
24 subsidiaries or entities formed, or to be formed,
25 on its behalf. The transcript of this hearing will
26 be reviewed and considered by the Agency in

1 determination of this project.

2 The proposed project includes the
3 construction of a five megawatt community solar farm
4 on 33 acres of vacant land located at 4616 Townline
5 Road. Kilmer Solar, LLC has received a site plan
6 and special use permit approvals from the Town of
7 Lewiston, which includes the conditions for
8 buffering and decommissioning.

9 As per Niagara County policy, the
10 NCIDA could not entertain the granting of incentives
11 for this project unless the municipalities supported
12 the project in writing. The Town of Lewiston
13 submitted a letter to the IDA supporting the
14 project. It was dated -- I don't have an actual
15 date on here, but I'll read it to be included in the
16 transcript.

17 *Town of Lewiston, 1375 Ridge Road,*
18 *P.O. Box 330, Lewiston, New York regarding Kilmer*
19 *Solar, LLC's, Kilmer Solar Project, 4616 Townline*
20 *Road, Lewiston, New York 14131.*

21 *Dear Ms. Langdon, please note;*
22 *Kilmer Solar, LLC has received a conditional Special*
23 *Use Permit, a Site Plan Approval and a SEQR Negative*

1 *Declaration for their above-listed project.*

2 *This solar project located at 4616*
3 *Townline Road, Lewiston, New York is requesting an*
4 *application for sales and mortgage recording tax*
5 *exemption benefits from the Niagara County*
6 *Industrial Development Agency.*

7 *Please consider this letter to be*
8 *our consent that the Town of Lewiston accepts and*
9 *allows for the NCIDA to start these discussions.*

10 *If you have any questions, please*
11 *feel free to contact me. Sincerely, Steve Broderick.*

12 *The proposed financial assistance*
13 *contemplated by the Agency involves New York State*
14 *and local sales and use tax exemption benefits and*
15 *mortgage recording tax exemption benefits. The*
16 *Niagara County Industrial Development Agency will*
17 *not provide a Payment in Lieu of Tax agreement for*
18 *the project. Any potential Payment in Lieu of Tax*
19 *agreement would be negotiated by the company*
20 *directly with the Town of Lewiston.*

21 *It should also be noted that these*
22 *incentives can only be realized by the company if*
23 *the project moves forward successfully and is*

1 constructed.

2 The project application and
3 project summary are listed on the Agency's website
4 at *niagaracountybusiness.com*, and I have copies with
5 me on the table today.

6 If anybody has a written comment
7 to submit for the record, you may do so. I will add
8 the one that I received. It was handed to me a
9 couple minutes ago.

10 If anybody here today is
11 interested in making a comment, please state your
12 name and address. If you are representing a
13 company, please identify the company.

14 Does anybody wish to comment?

15 **MR. MASTERS:** I'll comment.

16 **MS. LANGDON:** Okay. Can we
17 have your name and address for the record?

18 **MR. MASTERS:** Timothy Masters.

19 **MS. LANGDON:** And your address?

20 **MR. MASTERS:** 1897 Swann Road,
21 Ransomville, New York 14131.

22 **MS. LANGDON:** Go ahead.

23 **MR. MASTERS:** Can I ask a

1 question, or just a statement?

2 **MS. LANGDON:** Well, we're
3 here to take comments. So it's not really a
4 question-and-answer, but.

5 **MR. MASTERS:** I guess this
6 was all new to me. And what I was wondering is,
7 have all the solar farms in Niagara County done this
8 exact same thing?

9 And the other thing I was
10 wondering about was what the total value of this
11 incentive would be?

12 **MS. LANGDON:** The answer to
13 the question is, this is our first -- this is the
14 first application to the NCIDA from a solar project.

15 **MR. MASTERS:** Okay.

16 **MS. LANGDON:** The total
17 between the sales tax exemptions on the construction
18 materials, furniture, fixtures and equipment that
19 they're purchasing, that's valued at 209,000
20 dollars. And the mortgage regarding tax is 61,000
21 dollars. So the total is around 270,000 -- 271 --
22 271,566.

23 **MR. MASTERS:** And that

1 money, that money gets paid to whom, normally?

2 **MS. LANGDON:** That money
3 would get paid to whoever sells them the equipment.
4 It's sales tax, and through the IDA project it's
5 abated. So they receive a letter that they give to
6 the vendor, and they don't have to pay the eight
7 percent. Actually, it's four percent. New York
8 State abates their four percent of the sales tax.
9 The other four percent is Niagara County. So that's
10 just sale tax that's not paid.

11 And the mortgage recording tax is
12 paid to New York State when someone files a mortgage
13 with the clerk.

14 **MR. MASTERS:** And Lewiston
15 gets a portion of that mortgage tax, correct?

16 **MS. LANGDON:** I don't
17 believe so, no.

18 **MR. MASTERS:** Because we
19 get -- according to our assessor, we get 420,000
20 dollars per year mortgage tax.

21 **MS. LANGDON:** I don't know,
22 sir. Is that a portion? I'm not sure in this case.

23 **MR. MASTERS:** Okay.

1 **MS. LANGDON:** I know it's a
2 one percent fee. A quarter of that goes to NFTA.
3 And I don't know if the rest is -- if it goes to the
4 municipality. I really don't know the answer to
5 that.

6 **MR. MASTERS:** So without
7 knowing a whole lot about it, if this were going to
8 affect the Lewiston budget, where a portion of that
9 260,000 dollars or 70,000 would go into the town's
10 general fund, I personally, as a Lewiston resident,
11 would be against that.

12 **MS. LANGDON:** Yeah, the
13 mortgage recording tax was 61,000. The 209 was
14 county sales tax, however that's distributed.

15 **MR. MASTERS:** For the
16 record, I would be against it.

17 **MS. LANGDON:** Okay. Thank
18 you.

19 **MR. MASTERS:** Yep.

20 **MS. LANGDON:** Anybody else
21 wish to speak?

22 **MS. JOHNSON:** Linda Johnson,
23 595 Seneca Street, Unit 29.

1 I have pretty much the same
2 concerns.

3 MS. LANGDON: Could you just
4 speak up a little bit for Dawn.

5 MS. JOHNSON: Linda Johnson,
6 595 Seneca Street, Unit 29.

7 I am also kind of concerned about
8 it, not really knowing. This is all new.

9 As to dispersion of these amounts,
10 and I always thought -- I guess I'm missing a part
11 of the Niagara County IDA, as to why they get
12 certain breaks as far as the taxes and exemptions.

13 What is the reason for giving them
14 these tax breaks? I mean, are they -- what are they
15 offering back to the community that they're getting
16 these breaks? I'm a little confused.

17 MS. LANGDON: The IDA does
18 projects with companies that are going to build
19 something and hire people.

20 MS. JOHNSON: Yes.

21 MS. LANGDON: In this case,
22 it's a capital investment --

23 MS. JOHNSON: Okay.

1 **MS. LANGDON:** -- of over
2 nine million dollars into the local economy.

3 **MS. JOHNSON:** Okay.

4 **MS. LANGDON:** And solar, as
5 we know, does not create a lot of jobs. They have
6 one job to be created, which we understand to be a
7 maintenance-type position.

8 **MS. JOHNSON:** Okay.

9 **MS. LANGDON:** If you're
10 talking in general about IDAs, if someone's building
11 a manufacturing facility, they get a property tax
12 abatement for a period of time.

13 **MS. JOHNSON:** Yes.

14 **MS. LANGDON:** And then when
15 they're done, the asset is paying full taxes and
16 they're hiring people.

17 **MS. JOHNSON:** Right.

18 **MS. LANGDON:** So all this
19 money goes back into the economy.

20 **MS. JOHNSON:** Okay. So this --

21 **MS. LANGDON:** So this
22 particular project, Kilmer, no Payment in Lieu of
23 Tax through us, so it's nothing to do with the

1 property taxes.

2 **MS. JOHNSON:** I understand.
3 But I didn't know that part of it, and I wanted to
4 know more about the fact that they could actually do
5 this and bring money into the --

6 **MS. LANGDON:** Yeah. The
7 three components are part of the IDA leaseback. The
8 Payment in Lieu of Tax usually, not in this case;
9 the mortgage recording tax, if they file a mortgage,
10 sometimes they don't; and the sales tax, if they're
11 buying stuff that is sales taxable, so.

12 **MS. JOHNSON:** And is some of
13 that information in here?

14 **MS. LANGDON:** There's a
15 project summary, and it breaks down the benefits
16 that are being given.

17 **MS. JOHNSON:** Oh, okay.

18 **MS. LANGDON:** And the
19 spin-offs, the cost/benefit analysis, as per New
20 York State Law, we have to do on every project.

21 **MS. JOHNSON:** Thank you.

22 **MS. LANGDON:** You're welcome.
23 Anyone else wish to speak?

1 Okay. Thank you. That being
2 said, it is now 2:08 p.m., and I'll close the public
3 hearing.

4 Thank you, all, for attending.

5
6 (The hearing was concluded at 2:08 p.m.)

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NIAGARA

TOWERS TC

LLC/URBAN

TOWERS TC LLC

7.5

**ISKALO 1 EAST
AVENUE LLC**



August 24, 2022

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

Re: Rehabilitation of Historic Post Office Building
1 East Avenue, Lockport, NY

Dear Susan:

This letter shall follow up our telephone conversation on August 16th with respect to the Historic Post Office Building project referenced above. We are continuing with the historic rehabilitation of the building which commenced in May of 2021. The purpose of this letter is to advise that we expect to surpass the cap on sales tax exemption granted by the NCIDA in 2020 and would like to seek an amendment of the inducement to increase the cap.

To refresh, our application to the NCIDA for the project was submitted on or about July 23, 2020. The Estimated Project Costs (Section F of the application) included a Construction amount of \$4,100,000 which correlated to sales tax estimate on the materials portion of that amount equal to \$164,000. The Agency adopted a resolution approving the project for incentives on September 9, 2020, which included the sales tax exemption on materials capped at \$164,000.

The project, at present, is approximately 70% complete and we have utilized approximately \$124,000 of the sales tax exemption. Based upon our updated cost to complete the project, we anticipate a shortfall in sales tax exemption of \$72,000 which is the amount of the increase in sales tax exemption we are requesting. Expressed differently, we are seeking an increase in the sales tax exemption amount from \$164,000 to \$236,000.

The following is a brief explanation of how we got to this point. The \$4.1 million estimate included in Section F of the application was determined prior to the completion of construction drawings and bidding out of the project which did not occur until spring of the following year (2021) at which time the project's construction budget was set at \$4.618 million. However, the cost of the project has increased since that time and the current estimated cost to complete is now \$5.9 million. The increase in cost is due to several factors including: (a) pandemic impacts that have substantially lengthened the construction schedule due to labor shortages affecting contractor staffing of the project and materials unavailability, (b) pandemic

7.6


525 WHEAT LLC

impacts that have resulted in a substantial increase in the cost of many materials required for the project including structural steel, electrical conduit & wiring, plumbing and HVAC piping, drywall and asphalt, and (c) an above normal number of unforeseen conditions with respect to the historic building that have required redesign and re-bidding of some of the rehabilitation work.

I hope this letter provides sufficient information underlying our request. Please advise as to any additional information you will need or any application that we may need to complete in order to formalize our request for an increase in the sales tax exemption cap for the project.

Sincerely,

ISKALO DEVELOPMENT CORP.



David Chiazza
Executive Vice President

cc: Mr. Terrence M. Gilbride, Esq.

525 Wheat LLC

601 Division Street, North Tonawanda NY 14120

716-898-0788

To: Niagara County IDA
Attn: Susan Langdon
6311 Inducon Corporate Drive
Samuel M. Ferraro Center, Suite One
Sanborn, NY 14132

Date: September 7, 2022

Re: Refinancing for 525 Wheat LLC, City of North Tonawanda, New York

Dear NCIDA Board,

We are requesting the NCIDA Board consent to refinance of 525 Wheat LLC thru Northwest Bank.

Thank you in advance for your consideration, and if you have any questions, please reach out to me at 716-898-0788.

Sincerely,

A handwritten signature in black ink that reads "Rob Albert". The signature is written in a cursive, slightly slanted style.

Robert Albert
President

8.1

**COVID RELIEF
FOR SMALL
BUSINESS GRANT**

the Harrison Studio
160 Washburn Street, Suite 200
P.O. Box 473
Lockport, New York 14095
Tel: (716) 462-6600
Fax: (716) 201-1738

Memorandum

To: Susan Barone
From: Mike Thomas
Date: September 6, 2022
Re: COVID Relief for Small Business Grant Fund Application – 87Buf LLC

Applicant

Company: 87Buf LLC
Owners: Michael Evans (100%)

Eligibility

Location: 8676 Buffalo Ave, Niagara Falls, NY 14304
For-profit: Yes
Pre-COVID: Operating
Current: Operating
Distress: Revenue decreased by 13% from 2019 to 2020 due to Covid restrictions on bars and restaurants.
L/M Micro: N
L/M Jobs: The company will create at least 1 FTE that will made available or awarded to LMI persons. Application indicates the business will create two part-time cook positions.

Use of Funds

Funds will be used for working capital, furniture, fixtures, and equipment.

Credit Summary

An Equifax credit report was obtained for Michael Evans on 8/18/22 showing a score of 681, representing good credit. The report showed no charge offs, bankruptcies, or collections. There were two 30-day late payments on a car loan in 2021. The account is now current.

CDBG Underwriting

Project Costs – Applicant will use grant funds towards working capital, furniture, fixtures, and equipment, with all costs to be incurred prior to November 8, 2022. Documentation of business-related costs will be required prior to disbursement and must be eligible and reasonable.

Commitment of Other Sources of Funds – None required.

No Substitution of CDBG Funds for Non-Federal Funds – There are no other non-federal grant sources available to assist in post-COVID business restoration costs.

Financial Feasibility – While the business did see a drop in revenue due to Covid, the decrease of 13% was favorable in comparison to its peer group in the industry and the business essentially broke even during 2020. Grant funding will be used to purchase upgraded kitchen equipment which will expand food offerings and should help increase revenue. The business appears feasible going forward.

Reasonable Return on Equity – There is nothing in the company's historical operating performance that suggests that the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

Pro Rata Disbursement of CDBG Funds – Documentation of all project expenditures will be required prior to the disbursement of CDBG funds.

Connection to Coronavirus

Per Niagara County's application to the CDBG-CV program, the proposed project meets the following program goals:

- Assist a business that experienced restricted operations and a significant drop in sales due to the COVID-19 pandemic.

Recommendation

Applicant can be conditionally approved for a grant of up to \$50,000 based upon the creation of at least 1 FTE that will be made available or awarded to LMI persons.

□□□

the Harrison Studio
160 Washburn Street, Suite 200
P.O. Box 473
Lockport, New York 14095
Tel: (716) 462-6600
Fax: (716) 201-1738

Memorandum

To: Susan Barone
From: Mike Thomas
Date: September 6, 2022
Re: COVID Relief for Small Business Grant Fund Application – Gonzalez Boxing LLC

Applicant

Company: Gonzalez Boxing LLC
Owners: Michael Gonzalez (50%); Gabriel Gonzalez (50%)

Eligibility

Location: 2421 Hyde Park Blvd, Niagara Falls, NY 14305
For-profit: Yes
Pre-COVID: Operating
Current: Operating
Distress: The business opened in September 2019 and reported \$59,620 in revenue for that year. That equates to total revenue of \$178,860 when projected over a full year. Revenue for the full year in 2020 was \$65,080. The represents a 64% decrease when measured against the full year revenue pace for 2019. The narrative is reasonable considering the known effect of Covid-19 on gyms and fitness centers, which were strictly regulated by the CDC throughout most of 2020 and 2021.
L/M Micro: N
L/M Jobs: The company will create at least 1 FTE that will made available or awarded to LMI persons.

Use of Funds

Funds will be used for working capital, fixtures, and equipment.

Credit Summary

An Equifax credit report was obtained for Michael Gonzalez on 8/17/22 showing a score of 777, representing excellent credit. The report showed no charge offs, bankruptcies, or collections.

An Equifax credit report was obtained for Gabriel Gonzalez on 8/17/22 showing a score of 733, representing good credit. The report showed no charge offs, bankruptcies, or collections. There were two 30-day delinquencies reported and both accounts are now current.

CDBG Underwriting

Project Costs – Applicant will use grant funds towards working capital, furniture, fixtures, and equipment, with all costs to be incurred prior to November 8, 2022. Documentation of business-related costs will be required prior to disbursement and must be eligible and reasonable.

Commitment of Other Sources of Funds – None required.

No Substitution of CDBG Funds for Non-Federal Funds – There are no other non-federal grant sources available to assist in post-COVID business restoration costs.

Financial Feasibility – The business started in September of 2019 and reported a loss for the partial year. Revenue decreased in 2020 due to Covid and a loss was also reported. Covid has had a significant effect on indoor fitness facilities and the poor financial performance in each year is likely attributed to those effects. Both owners have good credit and with the removal of Covid restrictions, the business is likely feasible going forward.

Reasonable Return on Equity – There is nothing in the company's historical operating performance that suggests that the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

Pro Rata Disbursement of CDBG Funds – Documentation of all project expenditures will be required prior to the disbursement of CDBG funds.

Connection to Coronavirus

Per Niagara County's application to the CDBG-CV program, the proposed project meets the following program goals:

- Assist a business that experienced restricted operations and a significant drop in sales due to the COVID-19 pandemic.

Recommendation

Applicant can be conditionally approved for a grant of up to \$47,000 based upon the creation of at least 1 FTE that will be made available or awarded to LMI persons.

□□□

the Harrison Studio
160 Washburn Street, Suite 200
P.O. Box 473
Lockport, New York 14095
Tel: (716) 462-6600
Fax: (716) 201-1738

Memorandum

To: Susan Barone
From: Mike Thomas
Date: September 6, 2022
Re: COVID Relief for Small Business Grant Fund Application – Iroquois Energy Group, Inc.

Applicant

Company: Iroquois Energy Group, Inc.
Owners: Oren Thompson (50%); Michael Gawel (50%)

Eligibility

Location: 256 3rd St., Suite 28, Niagara Falls, NY 14303
For-profit: Yes
Pre-COVID: Operating
Current: Operating
Distress: The company is an energy supplier which sells gasolines primary to Native American companies in the United States and Canada. Revenue decreased by 85% from 2019 to 2020 due to Covid, which severely affected the travel industry and restricted all travel between Canada and the United States.
L/M Micro: N
L/M Jobs: The company will create at least 1 FTE that will made available or awarded to LMI persons. Their application states that they will create 2 part-time sales clerk positions.

Use of Funds

Funds will be used for working capital, equipment, and inventory.

Credit Summary

An Equifax credit report was obtained for Michael Gawel on 8/10/22 showing a score of 643, representing fair credit. The report showed no charge offs, bankruptcies, or collections. There was one 30-day delinquency reported and that account is now current. His score is low due to the recency of that delinquency (May '22) and the number of revolving accounts open. Oren Thompson's credit report was not available through Equifax.

CDBG Underwriting

Project Costs – Applicant will use grant funds towards working capital, furniture, fixtures, equipment, and inventory, with all costs to be incurred prior to November 8, 2022. Documentation of business-related costs will be required prior to disbursement and must be eligible and reasonable.

Commitment of Other Sources of Funds – None required.

No Substitution of CDBG Funds for Non-Federal Funds – There are no other non-federal grant sources available to assist in post-COVID business restoration costs.

Financial Feasibility – The business turned a small profit in 2019 prior to Covid effects. The business essentially dried up during Covid when the US/Canada border was shut down. Based on their projections they expect to return to pre-Covid levels in 2022 and turn a more significant profit in 2023. Despite Mr. Gawel's credit score, he appears to pay his accounts in a timely manner. It's noted that the business has no debt and doesn't appear to be the primary source of income for either of its owners. Overall, the business appears feasible going forward.

Reasonable Return on Equity – There is nothing in the company's historical operating performance that suggests that the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

Pro Rata Disbursement of CDBG Funds – Documentation of all project expenditures will be required prior to the disbursement of CDBG funds.

Connection to Coronavirus

Per Niagara County's application to the CDBG-CV program, the proposed project meets the following program goals:

- Assist a business that experienced restricted operations and a significant drop in sales due to the COVID-19 pandemic.

Recommendation

Applicant can be conditionally approved for a grant of up to \$30,500 based upon the creation of at least 1 FTE that will be made available or awarded to LMI persons.