



Policy Committee

May 3, 2018

8:30 am

95 Perry Street, 5th Floor Conference Room
Buffalo, NY 14203

1. Call Meeting to Order
2. Welcome New Policy Committee Members:
 - a. Hon. William Krebs, Mayor Village of Springville
 - b. Hon. April Baskin-McCants, Erie County Legislature
 - c. Mr. Richard Cummings, Black Chamber of Commerce
3. Approval of the February 8, 2018 Policy Committee Minutes (Pages 2-4)
4. Project Matrix (Pages 5-7)
5. Project Presentations (Staff – Company Q&A)
 - a. Niagara Label/12715 Lewis Road, LLC (Pages 8-33)
6. Updates/Discussion
 - a. Adaptive Reuse Working Groups (Informational)
7. Adjournment – Next Meeting June 7, 2018 at 8:30 a.m.

**MINUTES OF A MEETING OF THE
POLICY COMMITTEE OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

- MEETING:** February 8, 2018, at Erie County Industrial Development Agency, 95 Perry Street, 5th Floor Conference Room, Buffalo, New York
- PRESENT:** Rev. Mark E. Blue, Hon. Johanna Coleman, Richard Lipsitz, Jr., Brenda W. McDuffie, John J. Mudie, Laura Smith, David J. State, and Maria Whyte
- ABSENT:** Hon. Byron W. Brown, Colleen DiPirro, Brenda W. McDuffie, Hon. Glenn R. Nellis, and Paul V. Vukelic
- OTHERS PRESENT:** Steve Weathers, Chief Executive Officer; John Cappellino, Executive Vice President; Karen M. Fiala, Assistant Treasurer; and Robert G. Murray, Secretary
- GUESTS:** Andrew Federick, Erie County Senior Economic Development Specialist

There being a quorum present at 9:14 a.m., Mr. Lipsitz called the meeting of the Policy Committee to order.

MINUTES

The minutes of the December 7, 2017 Policy Committee meeting were presented. Upon motion made by Ms. McDuffie, and seconded by Mr. Mudie, the aforementioned Policy Committee meeting minutes were unanimously approved.

PROJECT MATRIX

Mr. Cappellino reviewed the Agency's project matrix.

PROJECT PRESENTATIONS

Acquest Development Company, LLC, 85 River Rock Drive, Buffalo, New York. Mr. Cappellino presented the proposed sales tax exemption benefit project involving the renovation of approximately 15,000 sq. ft. of space to be leased to Tomric Systems which is a manufacturer of plastic chocolate molds and food packaging and that distributes chocolate handling equipment for sale throughout the United States and Canada.

Mr. Cappellino then stated that in exchange for providing the sales and use tax abatement benefits, the approval of this project will be conditioned upon adherence to certain material terms and conditions with respect to the potential modification, recapture and/or termination of financial assistance as follows:

Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount. Total Project Amount = \$1,575,000 85% = \$1,338,750
Employment	Same as recapture period	Maintain 100% of base = 25 FT Create 85% of projected Projected = 2 Recapture Employment = 2
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Same as recapture period	Adherence to policy
Unpaid Tax	Same as recapture period	Adherence to policy
Recapture Period	2 years after project completion	Recapture of state and local sales taxes

Ms. McDuffie moved and Ms. Whyte seconded to approve of the project as proposed. Mr. Lipsitz then called for the vote and the project was then unanimously approved for recommendation to the members of the Agency.

Group V Real Estate, Inc., 11342 Main Street, Newstead, New York. Mr. Cappellino presented this proposed sales tax exemption, mortgage recording tax exemption and real property tax abatement benefits project involving the proposed construction of a new 8,000 sq. ft. expansion to an existing facility which will be leased to Athenex Pharma Solutions.

Mr. Cappellino stated that in exchange for providing the sales and use tax, mortgage recording tax and real property tax abatement benefits, the approval of this project will be conditioned upon adherence to certain material terms and conditions with respect to the potential modification, recapture and/or termination of financial assistance as follows:

Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount.

		Total Project Amount = \$1,517,500 85% = \$1,289,875
Former Employment	Coincides with 10-Year PILOT	Maintain Base = 55 Create 85% of projected: Projected = 25 85% = 21 Recapture Employment = 76
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 10-Year PILOT	Adherence to policy
Unpaid Tax	Coincides with 10-Year PILOT	Adherence to policy
Recapture Period	Coincides with 10-Year PILOT	Recapture of state and local sales taxes, mortgage recording tax and real property taxes

Ms. Smith moved and Ms. Whyte seconded to approve the project as proposed. Mr. Lipsitz called for the vote and the project was unanimously approved for recommendation to the members of the Agency.

There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 9:28 a.m.

Dated: February 8, 2018

Robert G. Murray, Secretary

Project Matrix/Material Factors/Clawbacks

Count	Project Name	Approval	Project Amount	Investment	Jobs Retained	Job Creation	Jobs Created	Clawback	Local Labor	Length of Term	Additional Findings	* Incentive Amount	Pay Equity
1	Ladina Foods	Jan-17	\$10,000,000	85% threshold \$ 8,500,000	172	85% -New 4 jobs	5	Sales Tax	YES	2 years after Termination of Sales Tax		\$131,250	YES
1	Garden Plaza, 570 Assoc	Feb-17	\$20,745,000	85% threshold \$ 18,635,250		85% -New 105 jobs	124	PILOT Sales Tax	YES	Period of PILOT 7 Years		\$2,547,303	YES
1	Pine Pharmaceuticals	Feb-17	\$5,600,000	85% threshold \$ 4,760,000	15	85% -New 10 jobs	12	PILOT/Sales Mortgage Tax	YES	Period of PILOT 10 Years		\$1,188,250	YES
1	1228 Pearl (St. Paul's)	Mar-17	\$1,840,427	85% threshold \$ 1,564,962		85% -New 1 jobs	1	Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$78,992	YES
1	Moog	Mar-17	\$32,600,000	85% threshold \$ 27,710,000	288	85% -New 36 jobs	42	PILOT Sales Tax	YES	Period of PILOT 10 Years		\$3,575,000	YES
1	R&M Lease (Pierce Arrow)	Mar-17	\$10,591,000	85% threshold \$ 9,002,350	50	85% -New 17 jobs	20	PILOT/Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Start Up NY	\$188,428	YES
1	1791 Washington (Trico)	Mar-17	\$80,535,000	85% threshold \$ 68,454,750		85% -New 25 jobs	30	Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$3,253,325	YES
1	Curtis Buffalo	Mar-17	\$24,130,000	85% threshold \$ 20,510,500		85% -New 46 jobs	55	Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$1,123,750	YES
1	Aakrom Rula	Apr-17	\$2,670,000	85% threshold \$ 2,269,500	145	85% -New 11 jobs	13	PILOT/Sales Mortgage Tax	YES	Period of PILOT 10 Years		\$856,460	YES
1	Delaware Lodge	Apr-17	\$1,246,000	85% threshold \$ 1,059,100				Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$59,350	YES
1	Double Eagle Kenmore	Apr-17	\$4,250,000	85% threshold \$ 3,612,500		85% -New 2 jobs	2	Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$215,000	YES
1	Shlea's Seneca	Apr-17	\$9,041,730	85% threshold \$ 7,685,470	1241	85% -New 14 jobs	17	Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$441,727	YES
1	Sumitomo Rubber	Apr-17	\$9,709,000	85% threshold \$ 8,252,650				PILOT Sales Tax	YES	Period of PILOT 10 Years		\$1,045,000	YES
1	Tecumseh	Apr-17	\$3,455,556	85% threshold \$ 2,937,222				Sales Tax	YES	Project Completion	Land Development	\$175,000	YES
1	Unifrax 1	Apr-17	\$26,000,000	85% threshold \$ 20,400,000		85% -New 21 jobs	25	PILOT Sales Tax	YES	Period of PILOT 7 Years		\$1,250,437	YES
1	Pilgrim Village	Apr-17	\$95,907,987	85% threshold \$ 52,907,698	4	85% -New 26 jobs	31	Sales Tax	YES	2 years after Termination of Sales Tax	Affordable Housing 2105 Amendment	\$2,100,000	YES
1	Northland	May-17	\$58,067,917	85% threshold \$ 49,337,729		85% -New 7 jobs	8	PILOT/Sales Mortgage Tax	YES	Period of PILOT 7 Years	BUDC	\$5,048,956	YES
1	Glendale Development	May-17	\$4,992,000	85% threshold \$ 4,243,200		85% -New 1 jobs	1	Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$242,500	YES

Count	Project Name	Approval Date	Project Amount	Investment	Jobs Retained	Job Creation	Factars Jobs Created	Clawback	Local Labor	Length of Term	Additional Findings	Incentive Amount	Pay Equity
1	Silos at Elk Street	May-17	\$2,055,000	\$1,746,750	32	85% - New 3 Jobs	4	Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$96,750	YES
1	REVPAC	Jun-17	\$10,775,636	\$9,159,290	3	85% - New 1 Jobs	1	Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$995,625	YES
1	WNY FTZ	Aug-17	\$1,760,000	\$1,496,000	5	85% - New 2 Jobs	3	PILOT/Sales Mortgage Tax	YES	Period of PILOT 7 Years		\$267,000	YES
1	Pearl Group	Aug-17	\$7,245,000	\$6,158,250	7	85% - New 29 Jobs	35	Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$225,406	YES
1	166 Chandler	Aug-17	\$4,695,000	\$3,990,750	7	85% - New 6 Jobs	7	Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$94,765	YES
1	ITT Endline	Sep-17	\$1,200,000	\$1,020,000	261	85% - New 8 Jobs	10	PILOT Sales Tax	YES	Period of PILOT 7 Years		\$170,250	YES
1	157 Great Arrow	Oct-17	\$15,285,000	\$12,992,250	60	85% - New 1 Jobs	1	Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$615,000	YES
1	Emerson Huron, LLC	Dec-17	\$36,795,900	\$31,279,065	60	85% - New 13 Jobs	18	Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$1,930,000	YES
1	St. Paul Group LLC	Dec-17	\$9,785,000	\$8,217,250				Sales Mortgage Tax	YES	2 years after Termination of Sales Tax	Adaptive Reuse	\$169,641	YES

Count	Project Name	Approval Date	Project Amount	Investment	Jobs Retained	Job Creation	Factars Jobs Created	Clawback	Local Labor	Length of Term	Additional Findings	Incentive Amount	Pay Equity
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14	Adaptive Reuse 2017 Sub Total		\$206,674,693		102		172					\$8,940,831	
77	2017 Total		\$484,980,553		2283		465					\$26,983,953	

Project Matrix/Material Factors/Clawbacks

Count	Project Name	Approval Date	Project Amount	Investment	Jobs Retained	Job Creation	Jobs Created	Clawback	Local Labor	Length of Term	Additional Findings	*Incentive Amount	Adaptive Reuse	Pay Equity
1	Shell Fab	Jan-18	\$3,018,000	85% threshold \$ 2,563,300	45	85%-New 8 jobs	10	PILOT Mortgage Sales Tax	YES	Period of PILOT 7 Years	Amendatory	\$424,469		YES
1	Acquest Development	Feb-18	\$1,575,000	85% threshold \$ 1,338,750	25	85%-New 2 jobs	2	Sales Tax	YES	2 years after Termination of Sales Tax		\$65,625		YES
1	Group V (Athenex)	Feb-18	\$1,517,500	85% threshold \$ 1,289,875	55	85%-New 21 jobs	25	PILOT Mortgage Sales Tax	YES	Period of PILOT 10 Years		\$131,063		YES

Count	Project Name	Approval Date	Project Amount	Investment	Jobs Retained	Job Creation	Jobs Created	Clawback	Local Labor	Length of Term	Additional Findings	*Incentive Amount	Adaptive Reuse	Pay Equity
3	Adaptive Reuse 2017 Sub Total		\$6,110,500		125		37					\$621,157		

Niagara Label/12715 Lewis Road, LLC
\$1,915,000
INDUCEMENT RESOLUTION

ELIGIBILITY
<ul style="list-style-type: none"> NAICS Section - 323111
COMPANY INCENTIVES
<ul style="list-style-type: none"> Approximately \$165,000 in real property tax savings Approximately \$105,000 in sales tax savings Up to 3/4 of 1% of the final mortgage amount. Estimated savings are \$14,036.
PROJECT BENEFITS
<ul style="list-style-type: none"> The project will generate approximately \$44,000 of revenue to the local taxing jurisdictions over the abatement period representing \$11,000 to the County of Erie, \$ 3,000 to the Town of Newstead, \$30,000 to the Akron Central School District
EMPLOYMENT
<ul style="list-style-type: none"> Current Jobs = 49 Projected Jobs = 5 Total jobs two years after project completion = 54
PROJECT HISTORY
<ul style="list-style-type: none"> 04/26/2018 - Public hearing held. Transcript attached. 05/23/2018 - Inducement Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA. 05/23/2018 - Lease/Leaseback Inducement Resolution presented to the Board of Directors.

Project Title: Niagara Label/12715 Lewis Road, LLC

Project Address: 12715 Lewis Road
 Newstead, New York 14001
 (Akron CSD)

Agency Request

A sales tax, mortgage recording tax and real property tax abatement in connection with the expansion of the company's printing operations.

New Building Construction	\$1,800,000
Non-Manufacturing Equipment	\$ 100,000
Soft Costs	\$ 15,000
Total Project Cost	\$1,915,000
85%	\$1,627,750

Company Description

Niagara Label was established in 1985 and is a mid-sized, family owned and operated label manufacturer specializing in the food and beverage markets. National sales represent approximately 40% of the company's business with the remaining sales in New York State.

Project Description

The project consist of the construction and equipping of a 16,000 sq. ft. warehouse/office expansion. The additional space will allow for improved workflow by reconfiguring space to allow for a new printing press. This expansion represents a doubling of the company's operations.

New Tax Revenue Estimated

Current Yearly Taxes	Estimated New Assessed Value	Additional County Revenue over 10-Year Abatement Period	Additional City Revenue over 10-Year Abatement Period	New Yearly Taxes Upon Expiration of Abatement Period
\$0	\$900,000	\$10,600	\$33,000	\$21,600
Combined Tax Rate: \$23				

Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of the project amount. Total project Amount = \$1,915,000 85% = \$1,627,750
Employment	Coincides with 10-Year PILOT	Maintain Base = 49 Create 85% of Projected Projected = 5 85% = 4 Recapture Employment: 53
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 10-Year PILOT	Adherence to Policy
Unpaid Tax	Coincides with 10-Year PILOT	Adherence to Policy
Recapture Period	Coincides with 10-Year PILOT	Recapture of State and Local Sales Taxes and Real Property Taxes

Recapture applies to:

- State and Local Sales Taxes
- Real Property Taxes
- Mortgage Recording Tax

Recapture

Pursuant to New York State General Municipal Law, the agency shall modify, recover, recapture or terminate any financial assistance taken by the company that is in violation of the GML.

At completion of project company must certify i) total investment amount equal to or greater than 85% of the anticipated project amount proposed ii) confirm that company has maintained 49 employees and created 4 new jobs at the facility iii) adhere to local labor policy during construction period and iv) confirm adherence to ECIDA unpaid taxes and pay equity policy for the recapture term.

PILOT Worksheet: Estimate of Real Property Tax Abatement Benefits* and Percentage of Project Costs financed from Public Sector sources**

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

PILOT Estimate Table Worksheet—Niagara Label Company - 2018

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$1,800,000	\$900,000	\$5.60	1.55	\$16.08

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	10%	\$507	\$140	\$1,447	\$2,094	\$20,937	\$18,843
2	10%	\$507	\$140	\$1,447	\$2,094	\$20,937	\$18,843
3	10%	\$507	\$140	\$1,447	\$2,094	\$20,937	\$18,843
4	20%	\$1,013	\$279	\$2,895	\$4,187	\$20,937	\$16,749
5	20%	\$1,013	\$279	\$2,895	\$4,187	\$20,937	\$16,749
6	20%	\$1,013	\$279	\$2,895	\$4,187	\$20,937	\$16,749
7	30%	\$1,520	\$419	\$4,342	\$6,281	\$20,937	\$14,656
8	30%	\$1,520	\$419	\$4,342	\$6,281	\$20,937	\$14,656
9	30%	\$1,520	\$419	\$4,342	\$6,281	\$20,937	\$14,656
10	30%	\$1,520	\$419	\$4,342	\$6,281	\$20,937	\$14,656
TOTAL		\$10,641	\$2,930	\$30,397	\$43,967	\$209,367	\$165,400

***** Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA staff**

Percentage of Project Costs financed from Public Sector Table Worksheet:

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)
\$1,915,000	\$165,400	\$105,000	\$15,000	\$0

Calculate %

(Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 14.9 %

ADDENDUM TO PROJECT LOG

NIAGARA LABEL

Evaluative Criteria	Notes
Wage Rate (above median wage for area)	Erie County per capita income: \$28,512 Company estimated average salary of jobs to be retained: \$65,000 Company estimated average salary of jobs to be created: \$35,000
Regional Wealth Creation (% sales/customers outside area)	Sales: Outside Erie County and within NYS: 30% Outside NYS and within U.S.: 39%
In Region Purchases (% of overall purchases)	Less than 10%.
Research & Development Activities	Approximately 10-12% of the company's costs are devoted to research and development.
Investment in Energy Efficiency	New equipment can produce more labels per unit of energy than older, outdated technologies. Newer technology also reduces waste.
Locational Land Use Factors, Brownfields or Locally Designated Development Areas	The land is zoned for industrial and manufacturing uses.
LEED/Renewable Resources	NA
Retention/Flight Risk	As the owner resides in Florida and the cost to operate is substantially lower in relation to taxes and regulations, sites in that area were considered.
MBE/WBE Utilization	N/A
Workforce Access – Proximity to Public Transportation	N/A

PUBLIC HEARING SCRIPT

**Niagara Label Company, Inc. and/or
Individual(s) or Affiliate(s), Subsidiary(ies), or
Entity(ies) formed or to be formed on its behalf
Project**

Public Hearing to be held on April 26, 2018 at 9:00 a.m.,
at the Town of Newstead Town Hall (Court Room) located at
5 Clarence Center Road, Akron, New York 14001

ATTENDANCE

Hon. Edmund Burke, Jr., Councilman Town of Newstead

Chris Whitmarsh, Niagara Label Company, Inc.

1. WELCOME: Call to Order and Identity of Hearing Officer.

Hearing Officer: *Welcome. This public hearing is now open; it is 9:00 a.m. My name is Beth O'Keefe. I am the Business Development Officer of the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing.*

2. PURPOSE: Purpose of the Hearing.

Hearing Officer: *We are here to hold the public hearing on the Niagara Label Company, Inc. and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf project. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project. Notice of this hearing appeared in The Buffalo News on Thursday, April 12, 2018.*

3. PROJECT SUMMARY: Description of Project and Contemplated Agency Benefits.

Hearing Officer: *The proposed project (the "Project") consists of: (i) a leasehold interest in a parcel of land located at 12715 Lewis Road, Town of Newstead, Erie County, New York (the "Land") improved thereon with an existing warehouse building (the "Existing Improvements"), which will be renovated and equipped as new production space and the construction and equipping of a new 16,000+/- SF building to be utilized for office space (6,000+/- SF) and warehouse space (10,000+/- SF) (the "Improvements"), (ii) the acquisition and installation by the Company of certain items of machinery, equipment and other tangible personal property (the "Equipment," and collectively with the Land, the Existing Improvements, and the Improvements, the "Facility").*

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

☒ 4. FORMAT OF HEARING: Review rules and manner in which the hearing will proceed.

Hearing Officer: *All those in attendance are required to register by signing the sign-in sheet at the front of the room; you will not be permitted to speak unless you have registered. If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203 until the comment period closes on May 22, 2018. There are no limitations on written comments.*

☒ 5. PUBLIC COMMENT: Hearing Officer gives the Public an opportunity to speak.

Hearing Officer: *If anyone is interested in making a comment, please raise your hand, state your name and address; if you are representing a company, please identify the company. I request that speakers keep comments to 5 minutes, and if possible, 3 minutes.*

The Hearing Officer calls on those who raise their hand.

Chris Whitmarsh – I am with Niagara Label and I also live here locally. I am here on behalf of Niagara Label in regard to our expansion. As Beth said, its roughly a 16,000 sq. ft. expansion with 10,000 sq. ft. of that is a warehouse and production facility and hopefully a phase II coming in early spring of 2019 if everything goes smoothly. The ECIDA's assistance is crucial to this project because as a small growing business, cash flow is always tight and often in situations like this the banks come in for 80 percent of it and so, with the growth that we are experiencing the help from the ECIDA is a big part of it for us.

Hon. Edmund Burke, Jr. - I am a resident in the Town of Akron for the past 44 years. I rise to speak in favor of Niagara Label, an employer in our Town and anytime we can speak on behalf of a company promoting jobs in our community we are in favor of that. I also speak as a Councilman in the Town of Newstead and I am pleased to have been able to pass my vote on supporting the expansion of Niagara Label. We wish them well and continued success and obviously wherever abatement/relief can be received where it assists companies that are trying to develop and of course cash flow is always a concern. Again, I fully support the expansion of Niagara Label and I hope they receive a positive vote from the Erie County Industrial Development Agency.

☒ 6. ADJOURNMENT.

As there were no further comments, the Hearing Officer closed the public hearing at 9:15 a.m.

**SIGN IN SHEET
PUBLIC HEARING**

April 26, 2018, at 9:00 a.m.
at the Town of Newstead Town Hall (Court Room) located at
5 Clarence Center Road, Akron, New York 14001
regarding:

**Niagara Label Company, Inc. and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed
or to be formed on its behalf**

Project Location: 12715 Lewis Road, Town of Newstead, Erie County, New York

Name	Company and/or Address	X box to speak/ comment
Hon. Edmund Birke, Jr.	27 Crescent Drive Akron, New York 14001	X
Chris Whitmarsh	Niagara Label Company, Inc. 12715 Lew Road Akron, New York 14001	X



Niagara Label 2018 Expansion

Section I: Applicant Background Information

Applicant Information - Company Receiving Benefit

Project Name Niagara Label 2018 Expansion
Applicant Name Niagara Label / 12715 Lewis Rd. LLC
Applicant Address 12715 Lewis Rd
Applicant Address 2 PO Box 90
Applicant City Akron
Applicant State New York
Applicant Zip 14001
Phone 716.542.3000
Fax 716.542.2608
E-mail chris@niagaralabel.com
Website www.niagaralabel.com
Federal ID# 16-1240509
NAICS Code 323111
Will a Real Estate Holding Company be utilized to own the Project property/facility No
What is the name of the Real Estate Holding Company
Federal ID#
State and Year of Incorporation/Organization
List of stockholders, members, or partners of Real Estate Holding Company

Individual Completing Application

Name Chris Whitmarsh
Title President
Address 12420 Clarence Center Rd.
Address 2
City Akron
State New York
Zip 14001
Phone 716.465.3132
Fax
E-Mail chris@niagaralabel.com

Company Contact (if different from individual completing application)

Name Keith Hatswell
Title General Manager
Address 173 Skyline Drive
Address 2
City Akron
State New York
Zip 14001
Phone 716-542-3000
Fax
E-Mail keith@niagaralabel.com

Company Counsel

Name of Attorney Paul Nesper
Firm Name Nesper, Ferber & DiaGacamo
Address 501 John James Audobon Pkway
Address 2 Suite 302
City Amherst
State New York
Zip 14228
Phone 716.688.3800
Fax 716.688.3891
E-Mail pnesper@nfdlaw.com

Identify the assistance being requested of the Agency

Exemption from Sales Tax Yes
Exemption from Mortgage Tax Yes
Exemption from Real Property Tax Yes
Tax Exempt Financing* No

* (typically for not-for-profits & small qualified manufacturers)

Business Organization

Type of Business Corporation
Type of Ownership
Year Established 1985
State of Organization New York

List all stockholders, members, or partners with % of ownership greater than 20%

Please include name and % of ownership.

Mike Whitmarsh 80%

Applicant Business Description

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility

Label printing/manufacturing for retail goods (food/beverage/household goods/etc)

Estimated % of sales within Erie County	30%
Estimated % of sales outside Erie County but within New York State	30%
Estimated % of sales outside New York State but within the U.S.	39%
Estimated % of sales outside the U.S.	1%

(*Percentage to equal 100%)

What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County? Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation of the estimated percentage of local purchases

Cascades Containers Packaging - Corrugated Boxes 1%, Interweb Technologies - Computer hardware and software 1% Sergi Construction - Property improvement 1% Wendel Engineering - Engineered property improvement 1% Illuminated Landscapes - outdoor lights & fixtures 1% Diversified Landscaping - 1%

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Municipality or Municipalities of current operations

Town of Newstead

Will the Proposed Project be located within a Municipality identified above?

Yes

In which Municipality will the proposed project be located

Town of Newstead

Address

12715 Lewis Road

Will the completion of the Project result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the project occupant located within the state?

No

If the Proposed Project is located in a different Municipality than that Municipality in which current operations are being undertaken, is it expected that any of the facilities in any other Municipality will be closed or be subject to reduced activity?

No

(If yes, you will need to complete the Retail Section of this application)

SBL Number for Property upon which proposed Project will be located

33.00-2-19.1

What are the current real estate taxes on the proposed Project Site

\$13547.89

Assessed value of land

0

Assessed value of building(s)

\$409,500

Are Real Property Taxes current?

Yes

If no please explain

Town/City/Village of Project Site

Town of Newstead

School District of Project Site

Akron Central

Does the Applicant or any related entity currently hold fee title to the Project site?

Yes

If No, indicate name of present owner of the Project Site

Does Applicant or related entity have an option/contract to purchase the Project site?

Yes

Describe the present use of the Proposed Project site

Manufacturing facility

Please provide narrative of the proposed project and the purpose of the proposed project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility)

It will be a new build of 16,000 sq ft consisting of warehouse(10,000 sq ft) and office space (6,000 sq ft). This will enable us to

open up our current warehouse to make room and purchase new printing presses and expand our production capacity. Our existing warehouse will be converted into new production space. The company currently employs over 50 employees. The new expansion will allow us to continue to hire and expand our operations. Construction may be done in 2 phases over a 12 - 18 month period. Phase 1 = foundation poured for both warehouse+office along with construction of warehouse, Phase 2 construction of office space.

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

The project fits the mission of the ECIDA as this project will allow us to expand our operations and hire more employees right here in Erie county.

Describe the reasons why the Agency's Financial Assistance is necessary and how the Financial Assistance enables the company to undertake the Project to facilitate investment, job creation and/or job retention. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary)

The new floorplan allows Niagara Label to improve workflow and add equipment to stay competitive across the Eastern United States.

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency

Yes

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and Erie County?

We would have to utilize sources of funding that would otherwise be utilized to purchase new equipment, expand our operations and hire new employees. Or project size would need to be significantly reduced. In other words, it would have a negative impact on maintaining Niagara Label as a major player in our market.

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Site Characteristics

Will the Project meet zoning/land use requirements at the proposed location?

Yes

Describe the present zoning/land use

Commercial / Light industrial.

Describe required zoning/land use, if different

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements

Is the proposed Project located on a site where the known or potential presence of contaminants is complicating the development/use of the property?

No

If yes, please explain

Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed Project Site?

Yes

If yes, please provide a copy.

Have any other studies, or assessments been undertaken with respect to the proposed Project Site that indicate the known or suspected presence of contamination that would complicate the site's development?

No

If yes, please provide copies of the study.

If you are purchasing new machinery and equipment, does it provide demonstrable energy efficiency benefits?

Yes. New equipment can produce more labels per unit of energy than older outdated technologies. Newer technologies also reduce waste per job.

You may also attach additional information about the machinery and equipment at the end of the application.

Does or will the company or project occupant perform research and development activities on new products/services at the project location?

Yes

If yes, please explain.

We often conduct testing and R&D to see how we can construct higher quality value added labels.

What percentage of annual operating expenses are attributed to the above referenced research and development activities?
10-12%

Select Project Type for all end users at project site (you may check more than one)

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Determination contained in Section IV of the Application.

Please check any and all end uses as identified below.

Retail Sales No **Services** No

For purposes of this question, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4) (i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

Yes Manufacturing

No Multi-Tenant

No Mixed Use

No Acquisition of Existing Facility

No Commercial

No Facility for the Aging

No Housing

No Back Office

No Civic Facility (not for profit)

Yes Equipment Purchase

No Retail

No Other

Project Information

Estimated costs in connection with project

Land and/or Building Acquisition

\$ 0 square feet acres

New Building Construction

\$ 1,800,000 16,000 square feet

New Building addition(s)

\$ 0 square feet

Infrastructure Work

\$ 0

Renovation

\$ 0 square feet

Manufacturing Equipment

\$ 0

Non-Manufacturing Equipment: (furniture, fixtures, etc.)

\$ 100,000

Soft Costs: (professional services, etc.)

\$ 15,000

Other Cost

\$ 0

Explain Other Costs

Total Cost

\$ 1,915,000

Project Refinancing: estimated amount (for refinancing of existing debt only)

\$ 0

Have any of the above costs been paid or incurred as of the date of this Application?

Yes

If Yes, describe particulars:

Engineering, site planning, etc

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):

\$

Bank Financing:

\$ 1,450,000

Tax Exempt Bond Issuance (if applicable):

\$ 0

Taxable Bond Issuance (if applicable):

\$ 0

Public Sources (Include sum total of all state and federal grants and tax credits):

\$ 0

Identify each state and federal grant/credit:

Total Sources of Funds for Project Costs:

\$1,450,000

Has a financing preapproval letter or loan commitment letter been obtained?

No

Mortgage Recording Tax Exemption Benefit:

Estimated Mortgage Amount (Sum total of all financing – construction and bridge).

***Amount of mortgage, if any, that would be subject to mortgage recording tax.**

\$ 1,915,000

Lender Name, if Known

Bank of Akron

Estimated Mortgage Recording Tax Exemption Benefit (% of estimated mortgage amount stated above):

\$19,150

Construction Cost Breakdown:

Total Cost of Construction

\$ 1,915,000 (sum of 2,3,4,5, and/or 7 in Question K, above)

Cost for materials

\$ 1,100,000

% sourced in Erie County

90%

% sourced in State

100% (including Erie County)

Gross amount of costs for goods and services that are subject to State and local sales and use tax- said amount to benefit from the Agency's sales and use tax exemption benefit

\$ 1,200,000

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):

\$ 105,000

Real Property Tax Benefit:

Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency's PILOT benefit:

For proposed facility please include # of sq ft for each of the uses outlined below

		Cost	% of Total Cost
Manufacturing/Processing	square feet	\$ 0	0
Warehouse	10,000 square feet	\$ 1,244,750	65
Research & Development	square feet	\$ 0	0
Commercial	square feet	\$ 0	0
Retail	square feet	\$ 0	0
Office	6,000 square feet	\$ 670,250	35
Specify Other	square feet	\$ 0	0

If you are undertaking new construction or renovations, are you seeking LEED certification from the US Green Building Council?

No

If you answered yes to question above, what level of LEED certification do you anticipate receiving? (Check applicable box)

<BLANK>

Provide estimate of additional construction cost as a result of LEED certification you are seeking

Will project result in significant utility infrastructure cost or uses

Yes

What is your project timetable (Provide dates)

Start date : acquisition of equipment or construction of facilities

6/1/2018

End date : Estimated completion date of project

9/1/2018

Project occupancy : estimated starting date of operations

10/1/2018

Have construction contracts been signed?

No

Have site plans been submitted to the appropriate planning department for approval?

Yes

Has the Project received site plan approval from the appropriate planning department?

No

Is project necessary to expand project employment?

Yes

Is project necessary to retain existing employment?

Yes

Employment Plan (Specific to the proposed project location):

	Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be CREATED upon TWO years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PT jobs to be created upon TWO Years after Project Completion **
Full time	49	49	5	5
Part time	1	1	0	0
Total	50	50	0	0

** The Labor Market Area includes the Counties of Erie, Niagara, Genesee, Cattaraugus, Wyoming and Chautauqua. For the purposes of this question, please estimate the number of FTE and PT jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column.

***By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO Year time period following Project completion. Agency staff converts PT jobs into FTE jobs by dividing the number of PT jobs by two (2).

Salary and Fringe Benefits for Jobs to be Retained and Created:

Category of Jobs to be Retained and Created	# of Employees Retained and Created	Average Salary for Full Time	Average Fringe Benefits for Full Time	Average Salary for Part Time (if applicable)	Average Fringe Benefits for Part Time (if applicable)
Management	5	\$ 150,000	\$ 5,400	\$ 0	\$ 0
Professional	0	\$ 0	\$ 0	\$ 0	\$ 0
Administrative	2	\$ 300,000	\$ 10,000	\$ 0	\$ 0
Production	43	\$ 40,000	\$ 3,000	\$ 0	\$ 0

Independent Contractor	0	\$ 0	\$ 0	\$ 0	\$ 0
Other	0	\$ 0	\$ 0	\$ 0	\$ 0

Employment at other locations in Erie County: (provide address and number of employees at each location):

Address			
Full time	0	0	0
Part time	0	0	0
Total	0	0	0

Will any of the facilities described above be closed or subject to reduced activity?

No

Payroll Information

Annual Payroll at Proposed Project Site

\$ 3,893,539

Estimated average annual salary of jobs to be retained (Full Time)

\$ 65,000

Estimated average annual salary of jobs to be retained (Part Time)

\$ 0

Estimated average annual salary of jobs to be created (Full Time)

\$ 35,000

Estimated average annual salary of jobs to be created (Part Time)

\$ 0

Estimated salary range of jobs to be created

From (Full Time)

\$ 35,000

To (Full Time) \$ 50,000

From (Part Time)

\$ 0

To (Part Time) \$ 0

Is the project reasonably necessary to prevent the project occupant from moving out of New York State?

Yes

If yes, please explain and identify out-of-state locations investigated

Have looked into possibility of relocating to FL.

What competitive factors led you to inquire about sites outside of New York State?

Tax relief, less "red tape".

Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies?

No

If yes, please indicate the Agency and nature of inquiry below

Do you anticipate applying for any other assistance for this project?

Yes

If yes, what type of assistance (Historic Tax Credits, 485(a), Grants, Utility Loans, Energy Assistance, Workforce Training)

Energy assistance

Section III: Facility Type - Single or Multi Tenant

Is this a Single Use Facility or a Multi-Tenant Facility?

Single Use Facility

For Single Use Facility

Occupant Name Niagara Label Company Inc.
Address 12715 Lewis Rd
Contact Person Chris Whitmarsh
Phone 716.542.3000
Fax 716.542.2068
E-Mail chris@niagaralabel.com
Federal ID # 16-1240509
SIC/NAICS Code 323111

Multi-Tenant Facility

Please explain what market conditions support the construction of this multi-tenant facility

Have any tenant leases been entered into for this project?

<BLANK>

If yes, please fill out a tenant form in section VII, for each tenant.

Tenant Name	Current Address (city, state, zip)	# of sq ft and % of total to be occupied at new projet site	SIC or NAICS-also briefly describe type of business, products services, % of sales in Erie Co.
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Section IV: Tenant Information

Section V: Environmental Questionnaire

General Background Information

Address of Premises 12715 Lewis Rd. Akron, NY 14001

Name and Address of Owner of Premises 12715 Lewis Rd LLC / Margie Whitmarsh - 8850 Wenner Rd. Williamsville, NY 14221

Describe the general features of the Premises (include terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.)

11 acres in northeast Erie County with approximately 5 acres of federal wetland.

Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried out on or intended to be carried on at the Premises

Label printing/manufacturing

Describe all known former uses of the Premises

Printing and manufacturing

Does any person, firm or corporation other than the owner occupy the Premises or any part of it?

No

If yes, please identify them and describe their use of the property

Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?

No

If yes, describe and attach any incident reports and the results of any investigations

Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months?

No

If yes, please state the results of the enforcement action (consent order, penalties, no action, etc.) and describe the circumstances

Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises?

No

If yes, describe in full detail

Solid And Hazardous Wastes And Hazardous Substances

Does any activity conducted or contemplated to be conducted at the premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?

No

If yes, provide the Premises' applicable EPA (or State) identification number

Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes?

No

If yes, please provide copies of the permits.

Identify the transporter of any hazardous and/or solid wastes to or from the Premises

Identify the solid and hazardous waste disposal or treatment facilities which have received wastes from the Premises for the past two (2) years

Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days?

No

If yes, please identify the substance, the quantity and describe how it is stored

Discharge Into Waterbodies

Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Please provide copies of all permits for such discharges

N/A

Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and stormwater. Attach all permits relating to the same. Also identify any septic tanks on site

N/A

Is any waste discharged into or near surface water or groundwaters?

No

If yes, please describe in detail the discharge including not only the receiving water's classification, but a description of the type and quantity of the waste

Air Pollution

Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?

No

If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source

Are any of the air emission sources permitted?

No

If yes, attach a copy of each permit.

Storage Tanks

List and describe all above and under ground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Please also provide copies of any registrations/permits for the tanks

N/A

Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?

No

If yes, please provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved

Polychlorinated Biphenyls ("PCB" or "PCBs") And Asbestos

Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise.

Have there been any PCB spills, discharges or other accidents at the Premises?

No

If yes, relate all the circumstances

Do the Premises have any asbestos containing materials?

No

If yes, please identify the materials

Section VI: Inter-Municipal Move Determination

The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, Agency financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

Will the project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state? No

Will the project result in the abandonment of one or more plants or facilities of the Project occupant located within the state? No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

Does this project involve relocation or consolidation of a project occupant from another municipality or abandonment of an existing facility?

Within New York State No

Within Erie County No

If Yes to either question, please, explain

Will the project result in a relocation of an existing business operation from the City of Buffalo?

No

If yes, please explain the factors which require the project occupant to relocate out of the City of Buffalo (For example, present site is not large enough, or owner will not renew leases etc.)

What are some of the key requirements the project occupant is looking for in a new site? (For example, minimum sq. ft., 12 foot ceilings, truck loading docs etc.)

10,000 square feet of warehouse space, loading docks.

If the project occupant is currently located in Erie County and will be moving to a different municipality within Erie County, has the project occupant attempted to find a suitable location within the municipality in which it is currently located?

No

What factors have lead the project occupant to consider remaining or locating in Erie County?

Convenience due to existing operation, existing Workforce

If the current facility is to be abandoned, what is going to happen to the current facility that project occupant is located in?

N/A

Please provide a list of properties considered, and the reason they were not adequate. (Some examples include: site not large enough, layout was not appropriate, did not have adequate utility service, etc.) Please include full address for locations.

N/A

Section VII: Adaptive Reuse Projects

Are you applying for tax incentives under the Adaptive Reuse Program? No

What is the age of the structure (in years)? 0

Has the structure been vacant or underutilized for a minimum of 3 years? (Underutilized is defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended) <BLANK>

If vacant, number of years vacant. 0

If underutilized, number of years underutilized. 0

Describe the use of the building during the time it has been underutilized:

Is the structure currently generating insignificant income? (Insignificant income is defined as income that is 50% or less than the market rate income average for that property class) <BLANK>

If yes, please provide dollar amount of income being generated, if any \$

If apartments are planned in the facility, please indicate the following:

	Number of Units	Sq. Ft. Range Low to High	Rent Range Low to High
1 Bedroom	0	0	\$ 0
2 Bedroom	0	0	\$ 0
3 Bedroom	0	0	\$ 0
Other	0	0	\$ 0

Does the site have historical significance? No

Are you applying for either State/Federal Historical Tax Credit Programs? No

If yes, provide estimated value of tax credits \$

Briefly summarize the financial obstacles to development that this project faces without ECIDA or other public assistance. Please provide the ECIDA with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages)

Briefly summarize the demonstrated support that you intend to receive from local government entities. Please provide ECIDA with documentation of this support in the form of signed letters from these entities

Please indicate other factors that you would like ECIDA to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, site or structure is located in a distressed census tract, structure presents significant costs associated with building code compliance, site has historical significance, site or structure is presently delinquent in property tax payments

Section VIII: Senior Citizen Rental Housing Projects

Are you applying for tax incentives under the Senior Rental Housing policy?

No

Has the project received written support from the city, town or village government in which it is located?

<BLANK>

Describe the location of the project as it relates to the project's proximity to the town / village / city center or to a recognized hamlet.

Is the project consistent with the applicable municipal master plan?

<BLANK>

If yes, please provide a narrative identifying the master plan (by name) and describing how the project aligns with the plan details

Does the project advance efforts to create a walkable neighborhood and community in proximity to important local amenities and services?

<BLANK>

If yes, please provide a narrative describing the walkable nature of the project including access seniors would have to specific neighborhood amenities.

Has a market study shown that there is a significant unmet need in the local community or specific neighborhood where seniors are unable to find appropriate housing opportunities?

<BLANK>

Is the project located in an area (defined as a 1 – 5 mile radius of the project site) where there are significant local resident populations that are at or below the median income level?

<BLANK>

If yes, please describe how you made this determination based upon census tract and other relevant third party data.

Does the project provide amenities that are attractive to seniors and differentiates the project from standard market rate housing?

<BLANK>

If yes, please describe these amenities (examples may include: community rooms, social / recreational activity areas, senior-oriented fixtures and safety amenities, security systems, call systems, on site medical services)

Are there impediments that hinder the ability to conventionally finance this project and /or negatively impact the project's return on investment?

<BLANK>

If yes, please briefly summarize the financial obstacles to development that this project faces without IDA or other public assistance. Please provide the IDA with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages)

Will the project target (and maintain during the incentive period) a minimum 50% occupancy rate of senior citizens whose income is at or below 60-80% of the median income for Erie County?

<BLANK>

If yes, please describe provide a narrative citing key facts that substantiate this finding.

Section IX: Retail Determination

Will any portion of the project (including that portion of the costs to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site? No

If yes, complete the Retail Questionnaire Supplement below.

What percentage of the cost of the project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? 0 %

If the answer to this is **less than 33%** do not complete the remainder of the page and proceed to the next section (Section V: Inter-Municipal Move Determination).

If the answer to A is Yes **AND** the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

Will the project be operated by a not-for-profit corporation? <BLANK>

Is the project location or facility likely to attract a significant number of visitors from outside the economic development region (Erie, Niagara, Allegheny, Chautauqua and Cattaraugus counties) in which the project will be located? <BLANK>

If yes, please provide a third party market analysis or other documentation supporting your response.

Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality? Are services provided at the proposed project site needed because of a lack of reasonably accessible retail trade facilities offering such goods or services? <BLANK>

If yes, please provide a market analysis supporting your response.

Will the project preserve permanent, private sector jobs or increase the overall number of permanent private sector jobs in the State of New York? <BLANK>

If yes, explain

Is the project located in a Highly Distressed Area? No