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NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
PUBLIC HEARING FOR 452 THIRD STREET, LLC

July 18, 2013  
3:30 P.M.

Taken at: NIAGARA FALLS CITY HALL  
Room 117  
745 Main Street  
Niagara Falls, New York 14302

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1           PRESENT:       SUSAN LANGDON,  
2                            As Hearing Officer,  
3                            Niagara County Industrial  
4                            Development Agency,  
5                            Director of Project Development.

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7           REPORTED BY:   DAWN M. SITERS,  
8                            Court Reporter.

9                            ATTENDANCE NOTED ON ATTACHED SIGN-IN SHEET

10                           MS. LANGDON:            Good

11           afternoon. My name is Susan Langdon, Director of  
12           Project Development for the Niagara County  
13           Industrial Development Agency. I'll be serving as  
14           hearing officer for the public hearing. We're in  
15           Room 117 of Niagara Falls City Hall. It is now 3:34  
16           P.M.

17                           The purpose of this hearing is to  
18           solicit comments, both written and oral, on the 452  
19           Third Street, LLC project in Niagara Falls. The  
20           project entails the renovation of an existing vacant  
21           building into a boutique hotel.

22                           Please note that I have copies of  
23           the project summary/cost benefit and the project  
                          application up on the table for review.

1           The comments can be in support of,  
2 or in opposition to, or on the nature or location of  
3 the project. All comments are to be limited to the  
4 452 Third Street, LLC project.

5           Since we just have the company  
6 representatives here, and Mr. Shoemaker from Real  
7 Property Tax, I've passed out a copy of the Public  
8 Hearing Notice to everyone. So I'm not going to  
9 read it, but we're going to attach it to the  
10 transcript for the record.

11           I'm going to leave the public  
12 hearing open for a couple minutes in case someone  
13 comes in and wants to speak.

14           (A recess was then taken.)

15           MS. LANGDON:           Okay. It's  
16 now 3:38. We will close the hearing. Thank you,  
17 all, for attending.

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**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Niagara County Industrial Development Agency (the "Agency") on the 18th day of July, 2013, at 3:30 p.m., local time, at the Niagara Falls City Hall, 745 Main Street, Room 117, Niagara Falls, New York 14302, in connection with the following matter:

**452 THIRD STREET, LLC**, for itself and/or on behalf of an entity formed or to be formed (the "Company"), has submitted an application (the "Application") to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company consisting of: (A) the acquisition by the Agency of fee title to or other interest in a parcel of land located at 452 3<sup>rd</sup> Street in the City of Niagara Falls, Niagara County, New York (the "Land"); (B) (i) the renovation by the Company of an existing abandoned masonry structure; (ii) the design and renovation of an existing 4,585 square foot building to be used as an 11-room hotel (the "Improvements"); and (C) the acquisition of and installation in and around the Improvements by the Company of certain equipment and items of personal property (the "Equipment" and collectively with the Land and the Improvements, the "Facility"); and (D) the leasing of the Project back to the Company, and (D) the providing of financial assistance to the Company for qualifying portions of the Project in the form of sales and use tax exemptions and a mortgage recording tax exemption, consistent with the policies of the Agency, a partial real property tax abatement and a mortgage recording tax exemption with respect to a certain payment-in-lieu-of-tax mortgage.

The Agency will acquire or retain title to, or a leasehold interest in, the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company for qualifying portions of the Project in the form of sales and use tax exemptions and a mortgage recording tax exemption for financing related to the Project, consistent with the policies of the Agency, a partial real property tax abatement and a mortgage recording tax exemption with respect to a certain payment-in-lieu-of-tax agreement mortgage.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's project application and hear and accept written and oral comments from all persons with views in favor of or opposed to or otherwise relevant to the proposed Financial Assistance.

This public hearing is being conducted in accordance with Subdivision 2 of Section 859-a of the New York General Municipal Law.

DATED: June 25, 2013

**NIAGARA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

By: \_\_\_\_\_

  
Samuel M. Ferraro  
Executive Director

**PUBLIC HEARING SIGN IN SHEET**

452 Third Street, LLC

July 18, 2013 - 3:30 p.m.

Niagara Falls City Hall, 745 Main Street, Niagara Falls, NY 14302

Name	Address	Affiliation	Do you Wish to Speak?
OZZIE ELLAHI	655 73RD ST. NF, NY		—
JOHN STEENAKER	59 PARK LN LOCKPORT	NCRPTS	NO
BASIL ELMAH	POB 407 PITTSFORD, NY 14534	HAMPTON GRM	NO

**EXHIBIT B**

EAF

[Attached hereto]