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NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING FOR PLATI NIAGARA, INC.

May 7, 2013
3:30 P.M.

Taken at: Niagara Falls City Hall
745 Main Street
Niagara Falls, New York 14302

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

6
7 REPORTED BY: DAWN M. SITERS,
8 Court Reporter.

9 ATTENDANCE NOTED ON ATTACHED SIGN-IN SHEET

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14 MS. LANGDON: Good
15 afternoon. My name is Susan Langdon, Director of
16 Project Development for the Niagara County
17 Industrial Development Agency. I'll be serving as
18 public hearing officer for this public hearing. It
19 is now 3:35 P.M.

20 The purpose of this hearing is to
21 solicit comments, both written and oral, on the
22 Plati Niagara, Inc., project in the City of Niagara
23 Falls. The project entails the construction of a

1 new hotel at 333 Rainbow Boulevard in the City of
2 Niagara Falls.

3 I have copies of the project's
4 cost/benefit analysis, the project summary, and the
5 application on the table here.

6 Notice of Public Hearing: Notice
7 is hereby given that a public hearing pursuant to
8 Article 18-A of the New York General Municipal Law
9 will be held by the Niagara County Industrial
10 Development Agency (the "Agency"), on the 7th day of
11 May, 2013, at 3:30 P.M., local time, at the Niagara
12 Falls City Hall, 745 Main Street, Niagara Falls, New
13 York 14302, in connection with the following matter.

14 Plati Niagara, Inc., for itself,
15 and/or on behalf of an entity formed, or to be
16 formed, (the "Company"), has submitted an
17 application (the "Application"), to the Agency, a
18 copy of which is on file at the office of the
19 Agency, requesting that the Agency consider
20 undertaking a project (the "Project"), for the
21 benefit of the Company consisting of: (A) the
22 acquisition or retention by the Agency of fee title
23 to, or other interest in, a parcel of land located

1 at 333 Rainbow Boulevard in the City of Niagara
2 Falls, Niagara County, New York (the "Land"); (B)
3 the construction by the Company of (i) a sixty-one
4 thousand square foot one hundred ten unit hotel;
5 (ii) the construction of approximately four thousand
6 square feet of retail space for lease (the
7 "Improvements"); and (C) the acquisition of and
8 installation in and around the Improvements by the
9 Company of certain equipment and items of personal
10 property (the "Equipment", and collectively with the
11 Land and the Improvements, the "Facility"); (D) the
12 leasing of the Project back to the Company, and (E)
13 the providing of financial assistance to the Company
14 for qualifying portions of the Project in the form
15 of sales and use tax exemptions and a mortgage
16 recording tax exemption, consistent with the
17 policies of the Agency, a partial real property tax
18 abatement and a mortgage recording tax exemption
19 with respect to a certain payment-in-lieu-of-tax
20 mortgage.

21 The Agency will acquire, or retain
22 title to, or a leasehold interest in, the Facility,
23 and lease the Facility back to the Company. The

1 Company will operate the Facility during the term of
2 the lease. At the end of the lease term, the
3 Company will purchase the Facility from the Agency,
4 or if the Agency holds a leasehold interest, the
5 leasehold interest will be terminated. The Agency
6 contemplates that it will provide financial
7 assistance (the "Financial Assistance") to the
8 Company for qualifying portions of the Project in
9 the form of sales and use tax exemptions and a
10 mortgage recording tax exemption for financing
11 related to the Project, consistent with the policies
12 of the Agency, a partial real property tax abatement
13 and a mortgage recording tax exemption with respect
14 to a certain payment-in-lieu-of-tax agreement
15 mortgage.

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

23 This public hearing is being

1 conducted in accordance with Subdivision 2 of
2 Section 859-a of the New York General Municipal Law.
3 Dated: April 22, 2013, Niagara County Industrial
4 Development Agency, by Samuel M. Ferraro, Executive
5 Director.

6 I will now open the hearing for
7 comments. Please remember to give your name,
8 address, and organization you may represent. Direct
9 all comments to the Chair. Your comments should be
10 made on this project only.

11 Do you wish to speak?

12 RUSS QUARANTELLA: Yes. I'm
13 Russ Quarantello. My business is at 8803 Niagara
14 Falls Boulevard.

15 I'd like to speak in favor of this
16 project. The Strangio family has been known to use
17 local labor. And being that it's local tax dollars,
18 I think that's the way it should be. As long as
19 they continue with that practice, I'm behind this.

20 I'm part of the IBEW, and I'm in
21 support of this project.

22 MS. LANGDON: Thank you.
23 I'm just going to leave it open for a few minutes,

1 in case anyone else comes in.

2 (A recess was then taken.)

3 MS. LANGDON: It's now 3:40

4 P.M. I will close the hearing. Thank you.

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