

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 **21st day of October, 2011, at 3:00 p.m.**, local time, at North Tonawanda Public Library, 505 Meadow Drive, North Tonawanda, New York 14120, in connection with the following matter:

TAYLOR DEVICES, INC., for itself 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 or retention of a fee or leasehold interest in an approximately 9.75-acre parcel of land presently known as 222 Ironton Avenue in the City of North Tonawanda, New York (the "Land"), together with three existing buildings consisting in the aggregate of 47,490 square feet (the "Existing Improvements"); (B) the renovation on the Land of Existing Improvements to expand and consolidate its manufacturing operations of shock absorbers, liquid springs, shock isolation systems, seismic isolators, vibration dampers, powerplant snubbers, and other types of hydro-mechanical management products (the "Improvements") ; and (C) the acquisition and installation of related machinery, equipment and personal property (the "Equipment" and, together with the Land, the Existing Improvements and the Improvements, the "Facility"); and (D) the leasing of the Project back to the Company, and (E) 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: October 7, 2011

**NIAGARA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Samuel M. Ferraro
Executive Director