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NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

GREATER LOCKPORT DEVELOPMENT CORPORATION

May 10, 2010

Taken at Lockport Municipal building,  
One Locks Plaza, Lockport, New York 14094

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PRESENT: SUSAN LANGDON,  
Director of Project Development.

ANDREA P. EGOLF,  
Court Reporter.

1 SUSAN LANGDON: Would everybody please sign  
2 the attendance sheet even if you do not wish  
3 to comment. Good afternoon, my name is Susan  
4 Langdon, Director of Project Development for  
5 the Niagara County Industrial Development  
6 Agency and I will be serving as hearing  
7 officer for this public hearing. It is now  
8 4:33 p.m.

9 The purpose of this hearing is to  
10 solicit comments, both written and oral, on  
11 the proposed Greater Lockport Development  
12 Corporation project in the City of Lockport,  
13 New York. I have passed out the notice of  
14 public hearing and project summary/cost  
15 benefit analysis to the attendees. For your  
16 review, a copy of the project application is  
17 also available.

18 This project involves the renovation of  
19 the building at 57 Canal Street in the city.  
20 Part of the building will be leased to Trek,  
21 Inc. Please be advised that this is not a  
22 debate or a question and answer session. I  
23 am here to record your comments and present a

1 transcript of these proceedings to the  
2 Niagara County Industrial Development Agency  
3 Board of Directors for consideration in their  
4 decision relative to this project.

5 Comments can be in support of or in  
6 opposition to or on the nature or location of  
7 the project. All comments are to be limited  
8 to the Greater Lockport Development  
9 Corporation Project. This hearing is not for  
10 accepting comments on any environmental  
11 issues, nor environmental determination and  
12 this is not a part of the New York SEQRA  
13 Process.

14 Notice of public hearing. Notice of  
15 public hearing. Notice is hereby given that  
16 the public hearing pursuant to Article 18-A  
17 of the New York General Municipal Law will be  
18 held by the Niagara County Industrial Agency  
19 (the Agency), on the 10th day of May 2011, at  
20 4:30 p.m. local time, at the Lockport  
21 Municipal building, One Locks Plaza,  
22 Lockport, New York 14094, in connection with  
23 the following matter.

1                   Greater Lockport Development  
2                   Corporation, for itself and/or on behalf of  
3                   an entity formed or to be formed (the  
4                   Company), has submitted an application to the  
5                   Agency, (the Agency) a copy of which is on  
6                   file at the office of the Agency, requesting  
7                   that the Agency consider undertaking a  
8                   project (the project) for the benefit of the  
9                   Company consisting of: (A) (1) The acquisition  
10                  or retention by the Agency of fee title or a  
11                  leasehold interest in an approximately  
12                  119.33 X 156 foot parcel, (the Land),  
13                  together with approximately 24,272 square  
14                  foot building on the land located at 57 Canal  
15                  Street in the City of Lockport, Niagara  
16                  County, New York (the land and existing  
17                  improvements.)

18                   (II) The subleasing of the land and  
19                   existing improvement to Trek, Inc., a  
20                   manufacturer of high voltage amplifiers,  
21                   electrostatic measurement instruments and a  
22                   variety of other high tech products.

23                   And (III) the installation of certain

1 equipment and items of personal property,  
2 including but not limited to research,  
3 development and manufacturing of equipment  
4 for high voltage amplifiers, drivers and  
5 power supplies for applications.

6 The Agency will acquire title to or a  
7 leasehold interest in the facility and lease  
8 the facility back to the Company, the Company  
9 will operate the facility during the term of  
10 the lease. At the end of the lease term the  
11 Company will purchase the Facility from the  
12 Agency or if the Agency holding the leasehold  
13 interest, the leasehold interest will be  
14 terminated.

15 The Agency contemplates that it will  
16 provide financial assistance, the financial  
17 assistance to the company in the form of  
18 sales and use tax exemptions and a mortgage  
19 recording tax exemption consistent with the  
20 policies of the agency, and a partial real  
21 property takes abatement.

22 A representative of the agency will be  
23 at the above-stated time and place to present

1 a copy of the company's project application,  
2 to hear and accept written or oral comments  
3 from all persons with views in favor of or  
4 opposed to or otherwise relevant to the  
5 proposed financial assistance.

6 This public hearing is being conducted  
7 in accordance with Subdivision 2, Section 859  
8 A of the New York State General Municipal  
9 Law. Dated April 7th, 2011, Niagara County  
10 Industrial Development Agency, Samuel M.  
11 Ferraro, Niagara County Industrial  
12 Development Agency.

13 I'll now open the hearing for comments,  
14 please remember to give your name, address  
15 and organization you represent, and direct  
16 all comments to the chair, and your comments  
17 should be made on this project only. Anyone  
18 wishing to speak?

19 JANE WHITMORE: My comment -- Jane Whitmore,  
20 and these are my questions to the IDA.

21 One, the paper reported that twenty-two  
22 new jobs would have an annual economic impact  
23 of four point five million dollars, that

1 works out to be approximately each job is  
2 worth two hundred thousand per annum. Did  
3 Trek actually guarantee that number.

4 Charles Bell, the new city director of  
5 planning and development, stated the average  
6 salary of the twenty-two new jobs was  
7 fifty-four thousand dollars, who is correct?  
8 Please explain how the four point five  
9 million dollar impact helps Lockport.

10 Question. The GLDC always required a  
11 detailed financial plan for each department.  
12 Did the IDA double check the plan submitted  
13 by Trek?

14 Question. The federal and state  
15 agencies gave Lockport approximately four  
16 million dollars to make Canal Street look  
17 like it does today. Part of this was to  
18 encourage tourism as the Unique Flight of  
19 Five can be seen from Trek's window. Will  
20 this IDA deal with Trek and make it more  
21 difficult for tourism to flourish, especially  
22 with the discovery center as the neighbor?  
23 We have thousands of people annually who are

1 in this area, where will they park? We can  
2 also prove through statistics that it is in  
3 the thousands.

4 Question. When you give a supposedly  
5 profitable company like Trek a five year  
6 property and sales tax exemption, where does  
7 this leave the tax payers of Lockport?  
8 Please explain since the tax payers have to  
9 absorb the cost of snowplowing, garbage  
10 pickup, et cetera. If these twenty-two jobs  
11 are held by non-residents of Lockport or  
12 Niagara County, the tax payers of Lockport  
13 will be footing the bill and that means our  
14 taxes will increase. How is that a benefit  
15 to the local tax payers?

16 That's it.

17 MS. LANGDON: Okay. Thank you for your comments.

18 I will present these questions to the board  
19 tomorrow at our board meeting, so you know,  
20 they will have that prior to their decision.

21 JANE WHITMORE: Thank you.

22 MS. LANGDON: Anyone else wishing to speak? Okay  
23 thanks everybody for coming, it is 4:41 and I



will now close the hearing.

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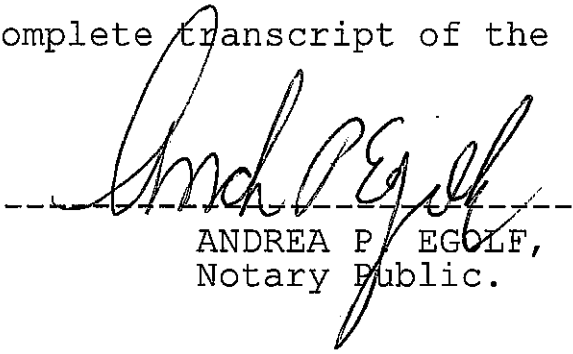
1 STATE OF NEW YORK)

2 SS:

3 COUNTY OF NIAGARA)

4  
5 I, ANDREA P. EGOLF, a Notary Public in  
6 and for the State of New York, County of Niagara,  
7 DO HEREBY CERTIFY that the proceedings were taken  
8 down by me in a verbatim manner by means of  
9 Machine Shorthand on May 10, 2011. That the  
10 proceedings were then reduced in writing under my  
11 direction.

12 I further CERTIFY that the  
13 above-described transcript constitutes a true and  
14 accurate and complete transcript of the  
15 testimony.

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18 ANDREA P. EGOLF,  
19 Notary Public.  
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