

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23

---

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING FOR JAI DEVI, INC.

March 7, 2011

Taken at Niagara Falls City Hall  
745 Main Street, Room 17,  
Niagara Falls, New York 14302

---

PRESENT: SUSAN LANGDON,  
Director of Project Development.

DAWN M. SITERS,  
Court Reporter.

1 MS. LANGDON: Good  
2 afternoon. We're here in Room 17 in the basement of  
3 Niagara Falls City Hall. My name is Susan Langdon,  
4 Director of Project Development for the Niagara  
5 County Industrial Development Agency. I will be  
6 serving as a hearing officer for this public  
7 hearing. It is now four thirty-one P.M.

8 The purpose of this hearing is to  
9 solicit comments, both written and oral, on the  
10 proposed Jai Devi Project in the City of Niagara  
11 Falls, New York. There are notices of public  
12 hearing and project summary available for review,  
13 and a copy of the project application and  
14 cost/benefit analysis.

15 This project involves the  
16 acquisition and renovation of an abandoned building  
17 at 6508 Buffalo Avenue to serve as a boutique hotel.

18 Please be advised that this is not  
19 a debate, or a question and answer session. I am  
20 here to record your comments, and present a  
21 transcript of these proceedings to the Niagara  
22 County Industrial Development Agency Board of  
23 Directors for their consideration in their decision

1 relative to this project.

2 Comments can be in support of, or  
3 in opposition to, or on the nature or location of  
4 the project. All comments are to be limited to the  
5 Jai Devi, Inc. Project.

6 This hearing is not for accepting  
7 comments on any environmental issues, nor  
8 environmental determination; and this is not a part  
9 of the New York State SEQRA process.

10 I'm going to forgo the reading of  
11 the Notice of Public Hearing, since there's no one  
12 here. We'll wait for a few minutes to see if anyone  
13 comes in.

14 (A recess was then taken.)

15 MS. LANGDON: Okay. It's  
16 now four forty-one P.M.; and I will close this  
17 hearing.

18  
19  
20 \* \* \* \*

## 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 Monday, March 7, 2011, at 4:30 p.m., at the Niagara Falls City Hall, 745 Main Street, Room 117, Niagara Falls, New York 14302, in connection with the following matter:

**JAI DEVI 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)(i) the acquisition or retention by the Agency of fee title to or a leasehold interest in an approximately 0.8-acre parcel of land located at 6508 Buffalo Avenue in the City of Niagara Falls, Niagara County, New York (the "Land"); (ii) the renovation of an approximately 11,000 square foot building thereon (the "Improvements"), to re-open as a 32-room boutique hotel providing personalized accommodations and services, together with various amenities; and (iii) the installation of certain equipment and items of personal property including, but not limited to, laundry equipment, guest-room and related furnishings, and telephone, computer, and internet equipment and support systems (the "Equipment" and collectively with the Land, and the Improvements, the "Facility"); (B) the leasing of the Project back to the Company, and (C) 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: February 2, 2011

NIAGARA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

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

  
Samuel M. Ferraro  
Executive Director