

NIAGARA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

PUBLIC HEARING

LOCATION: NIAGARA FALLS CITY HALL
745 Main Street
Niagara Falls, New York 14130

DATE: November 12, 2009

TIME: 4:05 p.m.

REPORTED BY: KELLY MAJCHRZAK

1 MR. WITUL: Would everyone please sign the
2 attendance sheet, even if you don't wish to
3 comment?

4 Good afternoon. My name is Lawrence
5 Witul. I am the Assistant Director of the
6 Niagara County Industrial Development Agency. I
7 will be serving as the hearing officer for this
8 public hearing. It is now 4:05 p.m. A copy of
9 the project summary and application are
10 available for review upon request. The project
11 summaries themselves are available at the table
12 for anyone who would like to take a copy with
13 them.

14 The purpose of this hearing is to
15 solicit comments, both written and oral, on the
16 SAI Lodging, LLC project, Niagara Falls, New
17 York. Comments can be in support of or in
18 opposition of the project, or on the nature or
19 location of the project. All comments are to be
20 limited to the SAI Lodging, LLC project. This
21 hearing is not for accepting comments on any
22 environmental issues nor environmental
23 determination, and this is not a part of the New

1 York State SEQRA process.

2 Notice of public hearing: Notice is
3 hereby given that a public hearing pursuant to
4 Article 18-A of the New York General Municipal
5 Law will be held by the Niagara County
6 Industrial Development Agency (the "Agency") on
7 the 12th day of November 2009 at 4:00 p.m. local
8 time, at the Niagara Falls City Hall, 745 Main
9 Street, Niagara Falls, New York 14302, in
10 connection with the following matter:

11 SAI Lodging, LLC, for itself on behalf
12 of a entity formed or to be formed (the
13 "Company"), has submitted an application, (the
14 "Application") to the Agency, a copy of which is
15 on file at the office of the Agency, requesting
16 that the Agency consider undertaking a project
17 (the "Project"), for the benefit of the Company
18 consisting of: (A) the acquisition or retention
19 by the Agency of fee title to or leasehold
20 interest in approximately 1.04-acre parcel of
21 land located at 643 Rainbow Boulevard in the
22 City of Niagara Falls, Niagara County, New York
23 (the "Land"); (B) the construction of an

APEX REPORTING, INC.

(716) 854-8900

1 approximately 44,985 square foot five-story
2 hotel containing 71 hotel rooms (the
3 "Improvements") and (C); the acquisition of and
4 installation in and around the Improvements of
5 certain equipment and items of personal property
6 including, but not limited to, HVAC and
7 mechanical systems, elevators and guest room
8 related furniture and furnishings (the
9 "Equipment" and collectively with the Land and
10 the Improvements, the "Facility").

11 The Agency will acquire or retain title
12 to, or leasehold interest in, the Facility and
13 lease the Facility back to the Company. The
14 Company will operate the Facility during the
15 term of the lease. At the end of the lease
16 term, the Company will purchase the Facility
17 from the Agency or, if the Agency holds a
18 leasehold interest, the leasehold interest will
19 be terminated. The Agency contemplates that it
20 will provide financial assistance (the
21 "Financial Assistance") to the Company for
22 qualifying portions of the Project in the form
23 of sales and use tax exemptions and a mortgage

1 recording tax exemption for financing related to
2 the Project, consistent with the policies of the
3 Agency, a partial real property tax abatement
4 and a mortgage recording tax exemption with
5 respect to a certain payment-in-lieu-of-tax
6 agreement mortgage.

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

14 This public hearing is being conducted
15 in accordance with Subdivision 2 of Section
16 859-A of the New York General Municipal Law
17 dated October 7th, 2009, Niagara County
18 Industrial Development Agency, Samuel M.
19 Ferraro, Executive Director.

20 I'll open the hearing for comments.
21 Once you've been recognized, please give your
22 name, address and organization you might
23 represent. I ask that you direct all comments

APEX REPORTING, INC.
(716) 854-8900

1 to the chair, and your comments should be
2 limited to this project. Anyone wishing to
3 comment at this time? We will hold the hearing
4 open for a few minutes.

5 (Whereupon, a recess was then taken.)

6 MR. WITUL: Would anyone like to make a
7 comment at this point in time? Again, this is
8 on the SAI Lodging, LLC project in the City of
9 Niagara Falls. If there's anyone that would
10 like to comment, please do so.

11 It is now 4:12 p.m. There being no
12 comment, I will close the hearing and thank
13 everyone for attending.

14 * * * * *

15

16

17

18

19

20

21

22

23

1 STATE OF NEW YORK)

2 SS:

3 COUNTY OF ERIE)

4

5 I, KELLY MAJCHRZAK, a Notary Public in
6 and for the State of New York, County of Erie,
7 DO HEREBY CERTIFY, that the proceedings were
8 taken down by me in a verbatim manner by means
9 of Machine Shorthand on November 12, 2009,
10 that the proceedings were taken to be used in
11 the above-entitled action.

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

16

17

18

19

20

KELLY MAJCHRZAK
Notary Public

21

22

23

APEX REPORTING, INC.
(716) 854-8900