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NCIDA PUBLIC HEARING FOR.
LASALLE HOSPITALITY, INC.
NIAGARA FALLS, NEW YORK

LOCATION: NIAGARA FALLS CITY HALL
745 Main Street
Niagara Falls, New York 14302

DATE: August 11, 2009

TIME: 4:20 p.m.

HEARING OFFICER: LAWRENCE WITUL

REPORTED BY: KELLY MAJCHRZAK

PRESENT: KRIS CHRISTENSEN, SPERRY VAN NESS
PETER KAY

1 MR. WITUL: Good afternoon. My name is
2 Lawrence Witul. I'm the assistant director of
3 the Niagara County Industrial Agency. I will be
4 serving as the Hearing Officer for this public
5 hearing. It is now 4:04 p.m.

6 A copy of the Project summary is
7 available for review upon request.

8 The purpose of this hearing is to
9 solicit comments, both written and oral, on the
10 LaSalle Hospitality, Inc. Project in Niagara
11 Falls, New York.

12 Comments can be in support of or in
13 opposition to the project, or on the nature or
14 location of the project. All comments are to be
15 limited to the LaSalle Hospitality, Inc.
16 Project, Niagara Falls, New York.

17 This hearing is not for accepting
18 comments on any environmental issues nor
19 environmental determination, and this is not a
20 part of the New York State SEQRA process.

21 Notice of Public Hearing: Notice is
22 hereby given that a public hearing pursuant to
23 Article 18-A of the New York General Municipal

1 Law will be held by the Niagara County
2 Industrial Development Agency (the "Agency") on
3 the 11th day of August, 2009 at 4:15 p.m. local
4 time, at the Niagara Falls City Hall, 745 Main
5 Street, Niagara Falls, New York 14302, in
6 connection with the following matter.

7 Lasalle Hospitality, Inc., for itself
8 or on behalf of an entity formed or to be formed
9 (the "Company"), has submitted an application
10 (the "Application") to the Agency, a copy of
11 which is on file at the office of the Agency,
12 requesting that the Agency consider undertaking
13 a project (the "Project") for the benefit of the
14 Company consisting of: (A) the acquisition or
15 retention by the Agency of fee title to or a
16 leasehold interest in an approximately 2.00-acre
17 parcel of land located at 7001 Buffalo Avenue in
18 the City of Niagara Falls, Niagara County, New
19 York (the "Land"), together with an existing
20 approximately 134,148-square-foot building
21 thereon (the "Improvements"); (B) the renovation
22 of the Improvements thereto to consist of
23 approximately 150 hotel guest rooms together

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1 with various amenities, including banquet
2 facilities; and (C) the acquisition of and
3 installation in and around the Improvements of
4 certain equipment and items of personal property
5 including, but not limited to, commercial
6 kitchen equipment, laundry equipment, guest-room
7 and related furnishings, and telephone, computer
8 and Internet equipment and support systems (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 a 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 July 7th, 2009, Niagara County Industrial
18 Development Agency, Samuel Ferraro, Executive
19 Director.

20 I will open the hearing for comments.
21 We ask that you provide your name, address and
22 organization you might represent, that you
23 direct all comments to the Chair and your

1 comments should be limited to this project.

2 P. KAY: My name is Peter Kay. I'm the
3 National Director of Planning of the City of
4 Niagara Falls. My comments here are written. I
5 can read them into the record if you want.

6 MR. WITUL: You can hand it in, and be
7 certain that all the board members get that.

8 P. KAY: These comments are concerning
9 the LaSalle Hospitality, Inc. Project, 09-08,
10 but also applies to the Merani Hospitality
11 Project, 09-07. With that, I can give you it.
12 There's a couple copies here.

13 MR. WITUL: It is now 4:27 p.m. There
14 have been no further comments. I will close
15 this hearing. Thank you.

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1 STATE OF NEW YORK)

2 SS:

3 COUNTY OF ERIE)

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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 August 11, 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.

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KELLY MAJCHRZAK
Notary Public

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**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (NCIDA)
PUBLIC HEARING
August 11, 2009, 4:15 P.M.
Niagara Falls City Hall**

Re: Project nos. 09-07(Merani Hospitality, Inc.) and 09-08 (LaSalle Hospitality, Inc.)

COMMENTS

Submitted by: Niagara Falls Department of Economic Development & Planning

The City of Niagara Falls is supportive of development projects which will have a beneficial impact on the City. The City will also consider employing City incentive programs for projects with beneficial impacts which ultimately meet or exceed the public support, and which demonstrate verifiable necessity for the public support, i.e. "but for" the assistance, the project could not be implemented.

The City is currently in the process of obtaining project data from the applicants for the above cited projects, and evaluating that data to establish the beneficial impacts and necessity for City incentive programs.

The granting of tax relief through Payment In Lieu of Tax (PILOT) agreements by the NCIDA, and particularly 100% tax abatements, will have impacts on both the projects and the City. In view of this, the tax abatements granted for these projects and the actual PILOT Agreements must be reviewed by the City in determining project impacts and necessity for City incentive support.

To assist in the City's review processes for these projects, and for all future projects located within the City, the City requests:

- That the NCIDA work cooperatively with the City from time of Application submission;
- That the NCIDA require, review, and analyze fully-completed Applications and all supporting documents as specified or required by and during the Application review process; and
- That the NCIDA provide the completed Applications, supporting documents, analysis, justifications, and recommendations to the City and allow for City input and response prior to taking final Board action.