

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 20th day of April, 2009 at 4:00 p.m., local time, at the Newfane Town Hall, 2896 Transit Road, Newfane, New York 14108, in connection with the following matter:

BUDWEY'S MARKET PLACE, LLC, for itself or on behalf of an entity to be formed (the "Company"), has submitted an application to the Agency (a copy of which is on file at the office of the Agency) requesting the Agency to undertake a certain project (the "Project") consisting of: (A)(i) the acquisition (or retention) by the Agency of fee title to, or a leasehold interest in, an approximately 1.8-acre parcel of land located at 2555 N. Main Street in the Town of Newfane, Niagara County, New York (the "Land") together with an existing approximately 18,000 square foot building thereon (the "Existing Improvements"); (ii) the renovation of the Existing Improvements (together with the Existing Improvements, the "Improvements"); and (iii) the acquisition of and installation in and around the Improvements of certain machinery, equipment and items of personal property including, but not limited to, HVAC system, refrigeration systems, coolers, cash registers, shelving and shopping carts (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"); all for use by the Company as a full-service grocery store.

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 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 agreement mortgage.

A representative of the Agency will be at the above-stated time and place to present a copy of the Application and hear and accept written and oral comments from all persons with views in favor of or opposed 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: March 13, 2009

**NIAGARA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: 

Samuel M. Ferraro
Executive Director