

Niagara County Industrial Development Agency

January 5, 2009

NOTICE LETTER

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2800 Church Street
North Tonawanda, New York 14120

Mr. Gerald Maerton, Assessor
Wheatfield Town Hall
2800 Church Street
North Tonawanda, New York 14120

Re: **Niagara's Choice Federal Credit Union**


Ladies and Gentlemen:

On Friday, February 6, 2009, at 4:30 p.m., at the Niagara County Center for Economic Development, Vantage Center, 6311 Inducon Corporate Drive, Wheatfield, New York 14132, the Niagara County Industrial Development Agency (the "Agency") will conduct a public hearing regarding the above-referenced project. Attached is a copy of the Notice of Public Hearing describing the project and the financial assistance contemplated by the Agency. The Notice has been submitted to the *Niagara Gazette* for publication.

You are welcome to attend such hearing at which time you will have an opportunity to review the project application and present your views, both orally and in writing, with respect to the project. The public hearing is being conducted pursuant to Section 859-a of the General Municipal Law. We are providing this notice to you, pursuant to General Municipal Law Section 859-a, as the chief executive officer of an affected tax jurisdiction within which the project is located.

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____


Samuel M. Ferraro
Executive Director

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 Friday, February 6, 2009, at 4:30 p.m., local time, at the Niagara County Center for Economic Development, Vantage Center, 6311 Inducon Corporate Drive, Wheatfield, New York 14132, in connection with the following matter:

NIAGARA'S CHOICE FEDERAL CREDIT UNION, for itself or on behalf of an entity formed or to be formed (the "Company"), has requested the Agency's assistance with respect to a certain project (the "Project") consisting of: (i) the acquisition of an approximately 1.2-acre parcel of vacant land situate adjacent to their present location known as 3571 Niagara Falls Boulevard, Meadowbrook Plaza in the Town of Wheatfield, New York (the "Land"); (ii) the construction on the Land of an approximately 3,000 square foot building to be used as office space (the "Improvements"); and (iii) the acquisition of and installation in and around the Improvements of certain machinery and related equipment and items of personal property including, but not limited to, office and data processing equipment (the "Equipment" and, collectively with the Land and the Improvements, the "Facility").

The Agency will acquire a leasehold or other interest in the Facility and lease such interest in 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 Agency's leasehold interest in the Facility will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of an abatement or exemption from real property taxes levied against the Facility, pursuant to a payment-in-lieu-of-tax agreement to be entered into by the Agency and the Company, subject to compliance with the Agency's policy with respect to payment-in-lieu-of-tax agreements or procedures for deviation from the Agency's policy have been completed in accordance with the provisions of the New York General Municipal Law.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's project Application (including a cost-benefit analysis) 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.

Dated: January 5, 2009

**NIAGARA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Samuel M. Ferraro
Executive Director