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STATE OF NEW YORK COUNTY OF NIAGARA,

In the matter of  
the  
Niagara County Industrial Development Agency  
public hearing held  
on September 9, 2008  
at 4:30 P.M.  
NCIDA, Vantage Center  
6311 Inducon Corporate Drive  
Wheatfield New York, 14132

APPEARANCES: LAWRENCE WITUL,  
Assistant Director for NCIDA.  
ANDREA P. EGOLF,  
Court Reporter.

1                   MR. WITUL:    Good afternoon.  
2                   My name is Lawrence Witul.  I'm the  
3                   assistant director of the Niagara County  
4                   Development Agency and I will be serving  
5                   as hearing officer for this public  
6                   hearing.

7                   It is now 4:34 p.m.  A copy  
8                   of the project summary is available for  
9                   review upon request.

10                  The purpose of this hearing is to  
11                  solicit comments, both written and oral,  
12                  on the RM2 Holdings, LLC, Project,  
13                  Wheatfield, New York.  Comments are to be  
14                  in support of or in opposition to the  
15                  project or on the nature or location of  
16                  the project.  All comment are to be  
17                  limited to the RM2 Holdings, LLC,  
18                  Project.  This hearing is not for  
19                  accepting any comments on any  
20                  environmental issues nor environmental  
21                  determinations and this is not a part of  
22                  the New York SEQRA process.

23                  Notice of public hearing.

1           Because there is no one in attendance at  
2           this time we will attach the notice of  
3           hearing to the transcript for submission  
4           and open the hearing for comments, once  
5           you are recognized, you can respond.

6           Again, because there is no one here we  
7           will wait a couple of moments to see if  
8           some folks should show up.

9                           (Off the record.)

10                          MR. WITUL:   Okay.  It is now  
11           4:39, there being no comments, no one in  
12           attendance, I'll close this hearing.

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STATE OF NEW YORK)

SS:

COUNTY OF NIAGARA)

I, ANDREA P. EGOLF, a Notary  
Public in and for the State of New York,  
County of Niagara, DO HEREBY CERTIFY that  
the proceedings were taken down by me in  
a verbatim manner by means of Machine  
Shorthand. That the proceedings were  
taken to be used in the above-entitled  
action.

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

  
\_\_\_\_\_  
ANDREA P. EGOLF,  
Notary Public.

# 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 **9th day of September, 2008 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:

**RM2 HOLDINGS, LLC**, a New York limited liability company, with offices at 3949 Forest Parkway, Suite 100, Wheatfield, New York 14120, for itself or on behalf of an entity formed or 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 that the Agency consider undertaking a project (the "Project") consisting of: (A) the acquisition (or retention) by the Agency of fee title to, or a leasehold interest in, an approximately \_\_\_\_-acre parcel of land located at 3959 Forest Parkway in the Town of Wheatfield, Niagara County, New York (the "Land"); (B) the construction on the Land of 92-unit housing complex for seniors (the "Improvements"); and (C) the acquisition of and installation in and around the Improvements of certain machinery, equipment and items of personal property (the "Equipment" and, collectively with the Land and the Improvements, the "Facility").

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, and a partial real property tax abatement.

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: August 7, 2008

**NIAGARA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

By: \_\_\_\_\_  
Samuel M. Ferraro  
Executive Director

# Niagara County Industrial Development Agency

Project Summary Sheet

**RM2 Holdings, LLC**

**Project No. 08-09**

**Applicant:** RM2 Holdings, LLC

**Project Location:** Forest Parkway  
Wheatfield, New York

**Assistance:** Senior Housing PILOT (15 Year)  
Sales and Mortgage Recording tax exemptions

**Description:** Calamar has a long history of developing industrial, commercial and senior housing projects in Niagara County. The Agency has assisted the company with senior housing projects that have met a market need and attained full occupancy.

To meet the continual demand for senior housing, Calamar is proposing to construct a 92 unit senior housing complex at the Woodlands Senior Village in Wheatfield. This project is a continuation of a comprehensive development strategy developed by Calamar for the Woodlands area and approved by the Town of Wheatfield. RM2 Holdings LLC (Calamar) would like to start construction in the 3<sup>rd</sup> quarter of this year with an 18 month completion time frame.

<b>Project Costs:</b>	Land acquisition	\$ 385,000
	Site Work and preparation	\$ 250,000
	Building construction	\$8,492,000
	Machinery and Equipment	<u>\$ 250,000</u>
	Total	\$9,377,000

**Economic Impacts:** The project is intended to fill a specific senior housing need within Niagara County and the Town of Wheatfield

**Staff Recommendations:**

- Project is consistent with Agency policy and IDA legislation.
- Agency Counsel has reviewed and approved this request.
- Project adds to property tax (PILOT) and sales tax revenues.
- Project is consistent with the long term development strategy presented to the Agency.