

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23

STATE OF NEW YORK

COUNTY OF NIAGARA

In the matter of
the
Niagara County Industrial Development Agency
public hearing held for
DRC DEVELOPMENT, LLC.
on April 13, 2007
at 3:30 P.M.
at the Offices of the Niagara County IDA

APPEARANCES:

LAWRENCE WITUL,
Assistant Director for NCIDA.

ANDREA P. EGOLF,
Court Reporter.

1 MR. WITUL: Good
2 afternoon. My name is Lawrence Witul. I'm
3 the assistant director of the Niagara
4 County Industrial Development Agency. I
5 will be serving as the hearing officer for
6 this public hearing. It is now 3:36 p.m.

7 Attached to this transcript is
8 a copy of the project summary sheet, copies
9 are available to anyone from the public
10 that may be choosing to attend.

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

22 I'll forgo the formal reading
23 of the notice of the hearing pending the

1 arrival of anyone that might be interested
2 in the project itself.

3 I'll open the hearing for
4 comments, and should anyone choose to show
5 up, they will be asked to provide their
6 name, address and organization they might
7 represent, direct all comments to the
8 chair, limiting their comments to this
9 project.

10 We'll hold the hearing open for
11 a while in hopes of other attendees.

12 It is now 3:43 p.m., there
13 being no one here in attendance, I will
14 close the hearing.

15 * * * * *

1 STATE OF NEW YORK)

2 SS:

3 COUNTY OF NIAGARA)

4

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

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

15

16

17

18

19

20

21

22

23


ANDREA P. EGOLF,
Notary Public.

Niagara County Industrial Development Agency
 Project Summary Sheet – DRC Development – Multi Tenant Facility

Applicant: DRC Development

Project Location: Vantage International Point
 Wheatfield, N.Y.

Assistance: 15 Standard Industrial PILOT
 Sales tax exemptions
 Mortgage recording tax exemption

Description: DRC Development LLC is a New York State Corporation that was formed in 2003 as a construction and real estate development company. The Company purchased an approximate 18 acre parcel of land at Vantage International Point in 2006 for development of a new multi tenant facility.

DRC Development LLC is proposing to construct an 80,000 square foot warehouse and manufacturing facility to accommodate the increased demand, domestically and internationally, for new building space. It is anticipated that the facility would be completed and ready for occupancy by the spring of 2008. As a result of the project it is estimated that 50 new jobs would be created within 3 years.

This project will help fulfill the need for modern warehouse and manufacturing space, provide a facility with larger leasable building space (15,000 to 80,000 sq. ft.) and induce added economic activity.

Project Costs:	New building construction	\$2,350,000
	Land and Site work	450,000
	Soft costs and other	<u>200,000</u>
	Total	\$3,000,000

Employment: Current: 0 Skills: Managerial
 Created: 50 over 3 years

Impact: Net community gain: \$645,000 PILOT payments over 15 years
 Job impacts and income to be determined
 Company benefits: \$965,000 PILOT savings over 15 years
 \$140,000 sales and Mortgage tax savings

- Staff Recommendations:**
- Project responds to the NCCED development strategy for Niagara County
 - Project is consistent with Agency policy and IDA legislation.
 - Agency Counsel has reviewed and approved this request.
 - Project provides needed quality manufacturing space

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 **13th day of April, 2007**, at **3:30 p.m.**, local time, at the Agency's offices at 6311 Inducon Corporate Drive, Suite One, Town of Wheatfield, Sanborn, New York 14132, in connection with the following matter:

D.R.C. DeVELOPMENT LLC, for itself or on behalf of an entity to be formed (the "Company"), has submitted an application (the "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") for the benefit of the Company consisting of: (A) the acquisition or retention by the Agency of fee title to or other interest in an approximately 18-acre parcel of land located at Vantage International Pointe in the Town of Wheatfield, Niagara County, New York (the "Land"); (B) the construction by the Company on the Land of an approximately 80,000 square foot building to be leased to various tenants for use as warehouse and manufacturing space (collectively, 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, the Existing Improvements 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 (the "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 for financing related to the Project, 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 Company's project application 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.

This public hearing is being conducted in accordance with Subdivision 2 of Section 859-a of the New York General Municipal Law.

DATED: March 9, 2007

**NIAGARA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Samuel M. Ferraro
Executive Director