

**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 2nd day of October, 2020, at 2:15 p.m., local time. Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 originally issued on March 12, 2020 suspending the Open Meetings Law, the Public Hearing scheduled for October 2, 2020 being held by the Niagara County Industrial Development Agency (the "Agency") in accordance with the provisions of Article 18-A of the New York General Municipal Law with respect to Stavatti Aerospace Ltd. project located at 9400 Porter Road in the Town of Niagara, New York will be held electronically via conference call instead of a public hearing open for the public to attend in person. Members of the public may listen to or view the Public Hearing and comment on the Project and the benefits to be granted to the Applicant by the Agency during the Public Hearing by dialing 716-439-7740, enter meeting number 8763#, then enter PIN number 1234#. Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Niagara County Industrial Development Agency's website.

Stavatti Aerospace Ltd. and/or an individual(s) or affiliate, subsidiary, or entity or entities formed or to be formed on its behalf (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 other interest in a parcel of land located at 9400 Porter Road in the Town of Niagara, Niagara County, New York (the "Land"); (B) the renovation and upgrading of the existing vacant 150,000 square foot building to be utilized as an aircraft research, design and prototyping facility and Company headquarters (the "Improvements"); and (C) the acquisition of and installation in and around the Improvements by the Company of certain equipment and items of personal property (the "Equipment" and collectively with the Land and the Improvements, the "Facility"); and

The Agency will acquire 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 in the form of sales and use tax exemptions and a mortgage 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 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: September 10, 2020

NIAGARA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY


By: 
Susan C. Langdon
Executive Director

EXHIBIT A

HERITAGE, LOCKPORT, NY

<u>SBL</u>	<u>Street Address</u>	<u>Approx. SF</u>	<u>Assessed Value</u>
109.20-2-42	5 Lexington Ct	2,500	129,500
109.20-2-30	6 Lexington Ct	2,500	130,600
109.20-2-41	15 Lexington Ct	2,500	129,000
109.20-2-31	16 Lexington Ct	2,500	122,800
109.20-2-32	26 Lexington Ct	2,500	119,700
109.20-2-33	34 Lexington Ct	2,500	118,000
109.20-2-34	44 Lexington Ct	2,500	127,200
109.20-2-35	52 Lexington Ct	2,500	117,500
109.20-2-36	60 Lexington Ct	2,500	126,600
109.20-2-39	65 Lexington Ct	2,500	125,000
109.20-2-37	72 Lexington Ct	2,500	128,600
109.20-2-38	73 Lexington Ct	2,500	127,600
			<u>1,502,200</u>
109.20-2-40	41 Lexington Ct	20,000	951,300
	Total		<u><u>2,453,500</u></u>