
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the General Municipal Law, as amended (the "Act"), will be held by the County of Chautauqua Industrial Development Agency (the "Agency") on the 28th day of November, 2012, at 9:00 a.m., local time, at the offices of the Agency, located at 200 Harrison Street, in the City of Jamestown, County of Chautauqua, New York, with respect to the following project:

Covenant Manor Apartments, LLC, a limited liability company organized and existing under the laws of the State of New York (the "Applicant"), presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in approximately 0.62 acres of land located at and around 23 West Third Street, City of Jamestown, County of Chautauqua, New York (collectively, the "Land"), together with an existing approximately 120,000 square foot, 8-story building located on the Land (collectively, the "Building") and parking and related improvements, and (2) the possible acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Equipment"), all of the foregoing for use by the Applicant as a low to moderate income senior independent living facility (collectively, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions or partial exemptions from sales and use taxes, mortgage recording taxes and real property taxes (but not including special assessments and ad valorem levies) (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency.

The Project Facility would be initially owned, operated and/or managed by the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency (the Applicant or such other entity, the "Company").

The Company would receive financial assistance from the Agency in the form of potential exemptions or partial exemptions from sales and use taxes, mortgage recording taxes and real property taxes (but not including special assessments and ad valorem levies) (collectively, the "Financial Assistance").

A representative of the Agency will at the above-stated time and place hear and accept comments from all persons with views with respect to the granting of the Financial Assistance contemplated by the Agency or to the location or nature of the Project. Interested parties may present their views both orally and in writing with respect to the Project.

Copies of the Application, including an analysis of the costs and benefits of the Project, are available for review by the public at the offices of the Agency at 200 Harrison Street, Jamestown, NY 14701.

Dated: November 13, 2012

COUNTY OF CHAUTAUQUA INDUSTRIAL
DEVELOPMENT AGENCY

By: William J. Daly
Administrative Director/CEO