
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the County of Chautauqua Industrial Development Agency (the "Agency") will host a public hearing on March 20, 2018 at 10:30 a.m. local time, at the 201 West Third Street, Second-Floor Conference Room, Jamestown, County of Chautauqua, New York, pursuant to Section 859-a of the General Municipal Law, as amended (the "Act"). The purpose of the public hearing is to provide an opportunity for all interested parties to present their views with respect to the "Project" (as defined below) both orally and in writing. A representative of the Agency will accept any comments both orally and in writing at the above-stated place and time and provide a reasonable summary of the same to the Agency's members.

Housing Preservation, Inc., a 501(c)(3) not-for-profit corporation organized under the laws of the State of Texas and having an office at 6060 Poplar Avenue, Memphis, Tennessee 38119 (the "Applicant") is under contract to purchase six apartment communities in Chautauqua County from affiliates of Lutheran Housing Administrative Services Group, Inc., including (1) 145 Chandler Street, Jamestown, New York 14701 (SBL 387.34-3-15); (2) 830 North Main Street, Jamestown, New York 14701 (SBL 387.6-7-36); (3) 8 Crane Street, Jamestown, New York 14701 (SBL 387.42-1-10); (4) 9 Crane Street, Jamestown, New York 14701 (SBL 387.42-1-9); (5) 55-79 Grace Circle, Falconer, New York 14733 (SBL 371.6-4-2); and (6) 430 East Avenue, Falconer, New York 14733 (354.19-1-49) (collectively, the "Property").

The Applicant presented an application (the "Application") on behalf of one or more not-for-profit housing development fund corporations to be formed pursuant to Article 11 of the Private Housing Finance Law (collectively, the "Companies") to the Agency, which Application requested that the Agency consider undertaking a project (the "Project") consisting of: (A) the Agency's acquisition of an interest in the Property, any and all buildings on the Property and potential driveway, parking, landscaping and related improvements to the Property (collectively the "Project Facility"), all of the foregoing for use by the Companies, as nominee of the Applicant or its related designee(s), as low income elderly and disabled apartment communities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemption from real property taxes (but not special assessments or ad valorem levies); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Applicant or its related designee.

The request for Financial Assistance does not include any abatement of sales or use taxes or mortgage recording taxes.

Copies of the Application, including an analysis of the costs and benefits of the Project, are available for review by the public online at www.ccida.com, or at the offices of the Agency located at 201 West Third Street, Suite 115, Jamestown, NY 14701 and 214 Central Avenue, Suite 124, Dunkirk NY 14048 by appointment. To schedule an appointment, or for additional assistance, contact the Agency at (716) 661-8900.

Dated: March 7, 2018

COUNTY OF CHAUTAUQUA INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Mark R. Geise
Chief Executive Officer