

Public Hearing
March 20, 2018

10:30 a.m.

CCIDA

201 W. 3rd. St., Jamestown, NY

2nd. Floor Board Room

<u>Name</u>
Carol Rasmussen
Matthew Mazgaj

<u>Affiliation</u>
CCIDA
Phillips Lytle LLP

HEARING OFFICER: Hello. My name is Carol Rasmussen; I am a Project Development Manager at the County of Chautauqua Industrial Development Agency. Accompanying me today is Matthew Mazgaj from the law firm Phillips Lytle in Jamestown, counsel for the Agency.

Members of the Agency authorized me to hold this public hearing pursuant to section 859-a of the New York General Municipal Law, as amended. Today is March 20, 2018 and the time is now 10:30 a.m. We are at 201 West Third Street, Second Floor Conference Room, Jamestown, County of Chautauqua, New York.

The Agency received an application for financial assistance in connection with a project for Housing Preservation, Inc.

Housing Preservation, Inc. is 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. I will refer to Housing Preservation as the Applicant. 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). I will collectively refer to these hereinafter as the "Property".

The Applicant presented an 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 to the Agency, that I'll refer to as the "Companies." The Applicant's Application requested that the Agency consider undertaking a 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, 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) (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Applicant or its related designee.

The Applicant's request for Financial Assistance did not include any request for abatement of state or local sales and 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 by appointment.

The purpose of this hearing is to provide an opportunity for all interested parties from the public to present their views, both orally and in writing, with respect to the Agency's involvement in this Project and the Financial Assistance proposed in the Application. I am here collecting comments on behalf of the Agency, not the Applicant. I cannot address any of the specifics of the Project itself; that is the task of the Applicant. During the course of this public hearing, the Agency will be unable to respond to comments or questions. The Agency will, however, transcribe all of the comments made by those interested in the Agency's proposed involvement with the Project and provide that transcription to the Agency's members.

Notice of this public hearing was mailed to the Chief Executive Officer of each affected tax jurisdiction on March 7th, 2018 and published in the *Post-Journal* on March 19th., 2018.

Is there anyone wishing to be heard with respect to the Project?

It is now 10:37 a.m. Let the record show that no members of the public are in attendance. No one has indicated a desire to comment with respect to the Project. I therefore call this hearing to a close.

(TIME NOTED: 10:37 a.m.)

Respectively submitted,



Carol Rasmussen, Business Development Manager