

**PUBLIC HEARING
TOWN OF ELLICOTT
ADMINISTRATION BUILDING
TOWN HALL
215 South Work Street
Falconer, NY 14733
August 18, 2008
10:00 a.m.**

National Bedding Company, LLC

Attendance:

Carol Rasmussen

**County of Chautauqua Industrial Development Agency
(CCIDA)**

Project Manager / Loan Officer

Mark Wilson

National Bedding Company, LLC

Plant Controller

Paul Gutzmer

National Bedding Company, LLC

Plant Manager

Good morning. My name is Carol Rasmussen. I am the Project Manager / Loan Officer of the County of Chautauqua Industrial Development Agency (hereafter, the "Agency") and I have been directed by the members of the Agency to hold a public hearing. Today is August 18, 2008 and the time is now 10:00 a.m. We are at Town of Ellicott Town Hall, 215 South Work Street, Town of Ellicott, County of Chautauqua, New York.

This is a public hearing pursuant to section 859-a of the New York General Municipal Law, as amended. The Agency has received an application for financial assistance in connection with the following matter:

National Bedding Company L.L.C., a limited liability company organized and existing under the laws of the State of Illinois and qualified to do business as a foreign limited liability company in 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 an approximately 15.6 acre parcel of land located at 2375 Parkway Drive, Falconer, Town of Ellicott, County of Chautauqua, New York (collectively, the "Land"), (2) the renovation of the existing approximately 87,500 square foot building located on the Land and the construction of an approximately 35,000 square foot addition thereto (collectively, the "Building"), together with parking and related improvements to the Land, and (3) the 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 manufacturing and warehousing 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.

Notice of this public hearing was published in *The Post-Journal* on July 19, 2008 and provided to the Chief Executive Officer of each affected tax jurisdiction.

The purpose of this hearing is to provide an opportunity for all interested parties to present their views, both orally and in writing, with respect to the Project.


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

There was no response. National Bedding Company, LLC and County of Chautauqua Industrial Development Agency were the only parties in attendance.

It is now 10:40 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.

10:40 a.m.

Respectively,


Carol Rasmussen

CCIDA