

PUBLIC HEARING

COUNTY OF CHAUTAUQUA INDUSTRIAL DEVELOPMENT AGENCY (CCIDA)

November 12, 2010

TOWN OF CHAUTAUQUA MUNICIPAL BUILDING

2 ACADEMY STREET

TOWN OF CHAUTAUQUA

STATE OF NEW YORK

COUNTY OF CHAUTAUQUA

RE: Rainbow Parrot, Inc. (d/b/a We Wan Chu Cottages)

Attendance:

Carol Rasmussen, CCIDA Project Manager

Peter Wiemer, Rainbow Parrot (d/b/a We Wan Chu Cottages)

Good afternoon. My name is Carol Rasmussen. I am a Project Manager 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 November 12, 2010 and the time is now 1:42 p.m. This Public Hearing was scheduled for 1:30 p.m.; however I waited to see if anyone from the Public would be present. We are at the Chautauqua Municipal Building, located at 2 Academy Street, in the Town of Chautauqua, 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:

Rainbow Parrot, Inc. (d/b/a We Wan Chu Cottages), a corporation 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 an approximately 10.5 acre parcel of land located along West Lake Road, in the Town of Chautauqua, County of Chautauqua, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 7,000 square foot building and related facilities (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 an indoor swimming pool and facility to complement the We Wan Chu Cottages tourism destination (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 and, if applicable, the sublease of the Project Facility by such other entity to the Applicant. The Project Facility would be initially owned, operated and/or managed by the Applicant.

Notice of this public hearing was published in *The Jamestown Post-Journal* on October 29, 2010 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 are no responses; Peter Wiemer is in attendance. Peter represents the project, and I (Carol Rasmussen) am present representing County of Chautauqua Industrial Development Agency.

It is now 1:56 p.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: 1:56 p.m.

I will be here available until 2:15 p.m.

Respectively,


Carol Rasmussen

CCIDA Project Manager

Name	Affiliation
Carol Rasmussen	CCIDA Project Manager
Peter Wiemer	Rainbow Parrot, Inc. / we Wan Chiu