

Town of Busti – Town Hall

121 Chautauqua Avenue

Lakewood, New York

County of Chautauqua

PUBLIC HEARING

SOUTHERN TIER BREWING COMPANY, INC.

MARCH 17, 2009

ATTENDANCE:

Carol Rasmussen, CCIDA Project Manager

Diane Van Dewark, Town of Busti

Good morning. My name is Carol Rasmussen. I am the 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 March 17, 2009 and the time is now 9:00 a.m. We are at the Town of Busti Town Hall, 121 Chautauqua Avenue, Lakewood, 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:

Southern Tier Brewing Company, Inc., 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 12.2± acre parcel of land located in the Stoneman Industrial Park, Hunt Road, Town of Busti, County of Chautauqua, State of New York (collectively, the "Land"), (2) the construction on the Land of one or buildings totaling approximately 25,000 square feet (collectively, the "Building"), together with potential driveway, parking, landscaping 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/brewing 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.

Notice of this public hearing was published in *The Post-Journal* on February 13, 2009 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?

No Comments

No one has indicated a desire to comment with respect to the Project.

On behalf of the Agency, I would like to thank the members of the public for attending this public hearing and for their comments with respect to the Project. It is now 9:30 a.m. I now call this hearing to a close.

TIME NOTED: 9:30 a.m.

March 17, 2009