

Carol Rasmussen

Good morning. My name is Carol Rasmussen. I am a Project Manager for 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 April 17, 2017 and the time is now 11:05 a.m. We are at 201 West Third Street, Second Floor Conference Room, Jamestown, New York 14701.

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 (which I will refer to as the "Project"):

The Duke of Jamestown, LLC a domestic a limited liability company 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 the former Bank of Jamestown and Key Bank Building (the "Building") located at 200-204 and 206 North Main Street, Jamestown, New York 14701 (collectively, the "Facility"), (2) construction at the facility to preserve the Building, remediate Building infrastructure, satisfy building code requirements, reconfigure and renovate the Facility to accommodate intended use, as well as other related improvements to the Facility, 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 mixed use commercial 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, (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility by the Applicant to the Agency and the sublease of the Project Facility by the Agency to the Applicant.

The Applicant's request for Financial Assistance is limited to sales tax abatement and does not include any request for real property tax abatement.

Notice of this public hearing was published in the *Post-Journal* on April 6, 2017 and mailed to the Chief Executive Officer of each affected tax jurisdiction on April 6, 2017.

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 Agency's involvement in this Project and the financial assistance proposed in the Application. I am here 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 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 Board of Directors.

*Is there anyone wishing to be heard with respect to the Project? If so, please state your name for the record.

Vincent DeJoy

My name is Vince DeJoy; I am the Director of Development for the City of Jamestown. I live in Jamestown at 310 Arlington Avenue. I am here today in support of this project and support of this application for exemption of sales and use taxes bid out for the project, on all related expenses. This project is one that I personally worked on from the day that Mr. Arnold Duke purchased the building in the auction, and with Mr. Duke helped to put together a Restore NY Application for assistance, which was awarded to the City of Jamestown in the amount of \$500,000. The City, through our participation and the Downtown Revitalization Initiative has worked with Mr. Duke to have a submission request in for \$1,000,000 of assistance. Again, to help attract a company that is poised to occupy a good portion of the premises, a restaurant, and other mixed use, such as apartments. The City of Jamestown feels that this is an excellent project

that is in line with our Downtown Revitalization strategies, and we are in support of the project and this application. The only other comment that I would like to make for the record is that if there is a future application for a PILOT for real property taxes, the City would not be in support of that given the fact that there will be a significant amount of public assistance being put into this project, including the Restore NY, Downtown Revitalization Initiative, Community Development Block Grant Funds that have been committed towards this project, Historic Tax Credits and other potential funding sources. But otherwise, we, as in the City of Jamestown are in full support of this application.

Thank you.

Carol Rasmussen

Thank you, Vince.

On behalf of the Agency, I would like to thank the members of the public for attending this public hearing and for their comments, thank you Vince with respect to the Project. It is now 11:10 a.m. I now call this hearing to a close.

(TIME NOTED: 11:10 a.m.)

Respectively submitted,

A handwritten signature in black ink, appearing to read 'Carol Rasmussen', written over a horizontal line.

Carol Rasmussen, CCIDA Business Development Manager

Public Hearing
Duke of Jamestown LLC

April 17, 2017

<u>Name</u>	<u>Affiliate</u>
Carol Rasmussen	CCIDA
Vince DeJoy	City of Jamestown
Greg Peterson	PHILLIPS CYCLE