

PUBLIC HEARING
THE STANNARD GROUP, INC.
MAY 23, 2019
9:00 a.m.

<u>NAME</u>	<u>AFFILIATION</u>
Carol Rasmussen	CCIDA

HEARING OFFICER: Hello. My name is Carol Rasmussen. I am a Project Development Manager at the County of Chautauqua Industrial Development Agency.

Members of the Transactions Committee 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 May 23, 2019 and the time is now 9:05 a.m. We are at Town of Ellicott, Town Hall, 215 South Work Street, Falconer, 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:

The Stannard Group, Inc. (the "Applicant") requested by application for financial assistance (the "Application") that the Agency consider undertaking a project (the "Project") that consists of the following: (A) (1) the acquisition of an interest in an approximately 5.5 acre parcel of land located at the corner of Industrie Drive and Parkway Drive, Town of Ellicott, County of Chautauqua, New York (the "Land"), (2) the construction of an approximately 26,400 square foot building (the "Building") on the Land together with parking, landscaping and related improvements to the Land (together with the Building, collectively, the "Facility"), and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the "Equipment") necessary for the completion thereof, all of the foregoing for use by the Applicant and its affiliates as a warehouse and office 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 (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) 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 or entities as may be designated by the Applicant and agreed upon by the Agency.

The Applicant (or such other designated entity or entities) would receive financial assistance from the Agency in the form of potential exemptions or partial exemptions from sales

and use taxes, mortgage recording taxes and real property taxes (hereinafter, collectively, the “Financial Assistance”).

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 responsibility 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 the Financial Assistance proposed in the Application 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 May 9, 2019 and published in The Jamestown Post Journal on May 9, 2019.

I now would ask if there is anyone wishing to be heard with respect to the Project or the Financial Assistance proposed in the Application.

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 Agency’s proposed involvement with the Project or the Financial Assistance proposed in the Application. I therefore call this hearing to a close. It is now 9:17 a.m.

(TIME NOTED: 9:17 a.m.)

A handwritten signature in black ink, appearing to be "C. [unclear]", written in a cursive style.