
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the County of Chautauqua Industrial Development Agency (the “Agency”) will hold a public hearing on December 12, 2023, at 1:00 p.m., local time, in the Courtroom at Silver Creek Village Hall, 172 Central Avenue, Village of Silver Creek, Town of Hanover, County of Chautauqua, New York, pursuant to Section 859-a of the General Municipal Law, as amended (the “Act”). The purpose of the public hearing is to provide an opportunity for all interested parties to present their views with respect to the “Project” and the “Financial Assistance” (as such terms are defined below).

SILVER CREEK APARTMENTS, LLC, a limited liability company duly organized and existing under the laws of the State of New York (the “Applicant”), presented an application for financial assistance (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 2.3 acre parcel of land located at 58-62 Main Street (a/k/a 60 Main Street), Village of Silver Creek, Town of Hanover, County of Chautauqua, New York (the “Land”), (2) the demolition of the existing buildings and structures on the Land, (3) the construction of an approximately 50,574 square foot building on the Land, together with related improvements to the Land, including, without limitation, a patio and storage shed (collectively, the “Building”), and (4) the acquisition of certain furniture, fixtures, machinery, equipment and building materials necessary for the completion thereof (collectively, the “Equipment” and together with the Land and the Building, collectively, the “Project Facility”), all of the foregoing for use by the Applicant and/or its affiliates as an affordable multifamily residential rental facility consisting of approximately 51 1-bedroom units and 3 2-bedroom units; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of 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 designated entity(ies)).

The Applicant (or such other designated entity(ies)) would receive the 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.

A representative of the Agency will hear and accept any comments that are made orally or in writing at the above-stated time and place. Comments may also be submitted to the Agency in writing or electronically to: morabitek@chqgov.com.

A representative of the Agency will provide a report or reasonable summary of all such comments to the Agency's members.

Subject to applicable law, 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.

The public hearing will be streamed on the Agency's website in real-time and a recording of the public hearing will be posted on the Agency's website, all in accordance with Section 857 of the New York General Municipal Law, as amended.

Dated: December 1, 2023

COUNTY OF CHAUTAUQUA INDUSTRIAL
DEVELOPMENT AGENCY



By: Richard E. Dixon
Chief Financial Officer