

PUBLIC HEARING SCRIPT

**Iskalo 1391 Hertel LLC and/or
Individual(s) or Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or
to be formed on its behalf Project**

Public Hearing to be held on December 4, 2014 at 9:00 a.m.
at the Erie County Industrial Development Agency's offices located at
95 Perry Street, Suite 403, Buffalo, New York 14203

ATTENDANCE

Kathy Peterson, City of Buffalo - Office of Strategic Planning
John Cappellino, ECIDA
David Chiazza, Iskalo Development
Matt Roland, Iskalo Development

1. WELCOME: Call to Order and Identity of Hearing Officer.

Hearing Officer: *Welcome. This public hearing is now open; it is 9:14 a.m. My name is Grant Lesswing. I am the Business Development Officer of the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing.*

2. PURPOSE: Purpose of the Hearing.

Hearing Officer: *We are here to hold the public hearing on the Iskalo 1391 Hertel LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf project. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project. Notice of this hearing appeared in The Buffalo News on Monday, November 24, 2014.*

3. PROJECT SUMMARY: Description of Project and Contemplated Agency Benefits.

Hearing Officer: *The proposed project (the "Project") consists of: (i) the leasehold interest in a portion of land located at 1391-1395 Hertel Avenue, City of Buffalo, Erie County, New York (the "Land") together with the former St.*

Margaret's Elementary School consisting of 30,190+/- SF thereon (the "Existing Improvements"), (ii) the construction and/or renovation, expansion, upgrading and equipping of the Existing Improvements thereon into a mixed-use project consisting of a 28,277+/- SF market-rate multi-tenant residential facility to include 23 one and two bedroom apartments, a gated parking lot for 50+/- cars, and 1,963+/- SF of retail space, with a plaza or patio connecting the Existing Improvements to Hertel Avenue, landscaping and green space (the "Improvements"), and (iii) the acquisition and installation by the Company of certain items of machinery, equipment and other tangible personal property (the "Equipment," and collectively with the Land, the Existing Improvements and the Improvements, the "Facility").

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits and mortgage recording tax exemption benefits (in compliance with Agency's uniform tax exemption policy).

4. FORMAT OF HEARING: Review rules and manner in which the hearing will proceed.

Hearing Officer: *All those in attendance are required to register by signing the sign-in sheet at the front of the room; you will not be permitted to speak unless you have registered. If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203 until the comment period closes on December 16, 2014. There are no limitations on written comments.*

5. PUBLIC COMMENT: Hearing Officer gives the Public an opportunity to speak.

Hearing Officer: *If anyone is interested in making a comment, please raise your hand, state your name and address; if you are representing a company, please identify*

the company. I request that speakers keep comments to 5 minutes, and if possible, 3 minutes.

David Chiazza, Executive Vice President/Project Partner - Iskalo Development. I am here today with respect to a public hearing regarding an application we have submitted to ECIDA under its adaptive re-use policy for sales and mortgage recording tax exemption related to the redevelopment of the former St. Margaret's Elementary school property in Buffalo.

The highly visible 3-story 30,000 sq. ft. former St. Margaret's school is located on the corners of Hertel Avenue and Saranac Avenue and is in the heart of the neighborhood business district that has had positive strides in recent years. However, the vacancy has created a large void that the proposed project would fill. Redevelopment of the property would include its conversion to 23 market rate apartments and approximately 2,000 sq. ft. of commercial space. The building would undergo a comprehensive and thoughtful renovation to include abatement of asbestos and lead based paint, installation of all new mechanical, electrical and plumbing systems, completion of handicap accessibility improvements, installation of a new elevator, exterior façade renovations, including construction of a plaza to connect the building to Hertel Avenue, installation of gated parking and related site infrastructure.

We believe the proposed mix-use project is aligned with the benefits that the policy was created to achieve. We also believe that the project meets the required criteria set forth in the adaptive re-use policy. In addition to those benefits we think there are additional benefits including that the project will be put back on the tax rolls and that the sale of the building would help strengthen St. Margaret's Parish which has been a fixture on Hertel Avenue for more than 100 years. It would bring further vitality to Hertel Avenue and serve as catalyst for further resurgence for this part of the city.

6. ADJOURNMENT.

As there were no further comments, the Hearing Officer closed the public hearing at 9:37 a.m.

**SIGN IN SHEET
PUBLIC HEARING**

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regarding:

**Iskalo 1391 Hertel LLC and/or Individual(s) or Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Project Location: Part of 1391-1395 Hertel Avenue, Buffalo, New York 14216

Name	Company and/or Address	X box to speak/ comment