

PUBLIC HEARING SCRIPT

**1485 Niagara, 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 September 25, 2018 at 9:00 a.m.,
at the Agency's offices located at 95 Perry Street, Suite 403, Buffalo, New York 14203

ATTENDANCE:

Robert Corrao, Natale Development

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

Hearing Officer: Welcome. This public hearing is now open; it is 9:00 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 1485 Niagara, 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 Saturday, September 15, 2018

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

Hearing Officer: The proposed project (the "Project") consists of: (i) two (2) parcels of land (.75+/- acres) located at 1485 and 1491 Niagara Street in the City of Buffalo, Erie County, New York (the "Land") together with the existing 33,500+/- SF four-story former Aldrich & Ray Manufacturing Company building thereon (the "Existing Improvements"), (ii) the renovation, upgrading and equipping of the Existing Improvements thereon into a mixed-use project consisting of 16,000+/- SF of commercial space on the 1st and 2nd Floors, and fourteen (14) two-story, market-rate, two-bedroom apartments on the combined 3rd and 4th Floors, together with a new parking lot and sidewalks (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 October 23, 2018. 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.

Robert Corrao I am here today representing 1485 Niagara, LLC and Natale Development. I am here to discuss our proposed project, 1485 Niagara, LLC which we are planning an adaptive reuse of an existing building with mixed-use. The building would have two floors of commercial space. One floor would be used for a chiropractor and one floor would be for an informational technology company. We have been working with both companies for about a year now and they are very eager to occupy the space. On floors 3 and 4 we are planning to do 14 market rate apartments, one of which will be below market rate as an affordable unit for rent.

We have owned the building for a couple of years and have been working on the project with Carmina Wood Morris Architect Group. We are big on the street here. We own several other properties that we have rehabbed and put a lot of significant money into the properties. It is our hope that we can work with the IDA and get mortgage tax and sales tax abatement for this project.

6. ADJOURNMENT:

As there were no further comments, the Hearing Officer closed the public hearing at 9:15 a.m.

**SIGN IN SHEET
PUBLIC HEARING**

September 25, 2018, at 9:00 a.m.
at the Agency's offices located at 95 Perry Street, Suite 403, Buffalo, New York 14203
regarding:

1485 Niagara, LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf

Project Location: 1485 and 1491 Niagara Street, Buffalo, New York

| Name | Company and/or Address | X box to speak/ comment |
|---------------|---|------------------------------------|
| Robert Corrao | Natale Development/1485 Niagara, LLC. 9159 Main Street Clarence, New York 14031 | |
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