

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING FOR HYDRAULIC RACE CO., INC.

March 5, 2013
3:45 P.M.

Taken at: Lockport Municipal Building
One Locks Plaza
Council Chambers
Lockport, New York 14094

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23

PRESENT: SUSAN LANGDON,
As Hearing Officer,
Niagara County Industrial
Development Agency,
Director of Project Development.

REPORTED BY: DAWN M. SITERS,
Court Reporter.

ATTENDANCE NOTED ON ATTACHED SIGN-IN SHEET

INDEX TO SPEAKERS

<u>SPEAKERS</u>	<u>PAGE</u>
Jane Whitmore.....	5

1 MS. LANDGON: Good
2 afternoon. My name is Susan Langdon, Director of
3 Project Development for the Niagara County
4 Industrial Development Agency. I'll be serving as
5 hearing officer for this public hearing. It is now
6 3:46 P.M.

7 The purpose of this hearing is to
8 solicit comments, both written and oral, on the
9 Hydraulic Race Company project in the City of
10 Lockport. The company wishes to construct a
11 Visitor's Center at 5 Gooding Street for the
12 Lockport Cave and Underground Boat Ride.

13 I've made copies available of the
14 project's cost/benefit analysis, project summary,
15 and the project application.

16 Comments can be in support of, or
17 in opposition to, or on the nature or location of
18 the project. All comments are to be limited to the
19 Hydraulic Race Company project.

20 Notice of Public Hearing: Notice
21 is hereby given that a public hearing pursuant to
22 Article 18-A of the New York General Municipal Law
23 will be held by the Niagara County Industrial

1 Development Agency (the "Agency"), on the 5th day of
2 March, 2013 at 3:45 P.M., local time, in Council
3 Chambers at the Lockport Municipal Building, One
4 Locks Plaza, Lockport, New York 14094, in connection
5 with the following matter.

6 Hydraulic Race Company, Inc., for
7 itself, or on behalf of an entity formed, or to be
8 formed (the "Company"), has submitted an application
9 to the Agency, a copy of which is on file at the
10 office of the Agency, requesting that the Agency
11 consider undertaking a project (the "Project"),
12 consisting of: (A) the acquisition, or retention, by
13 the Agency of fee title to or other interest in a
14 parcel of land located at 5 Gooding Street in the
15 City of Lockport, Niagara County, New York, (the
16 "Land"); (B) the construction of an approximately
17 one thousand one hundred thirty-six square foot
18 building (the "Improvements"), to be used for
19 ticketing operations for the Company's Cave and
20 Underground Boat Ride through Lockport's historic
21 Erie Canal Locks 67-71, all in furtherance of the
22 revitalization of downtown Lockport, New York (the
23 "Improvements"); and (C), the acquisition of, and

1 installation in and around the Improvements by the
2 Company of certain equipment and items of personal
3 property (the "Equipment", and collectively with the
4 Land and the Improvements, the "Facility").

5 The Agency will acquire title to,
6 or a leasehold interest in, the Facility, and lease
7 the Facility back to the Company. The Company will
8 operate the Facility during the term of the lease.

9 At the end of the lease term, the Company will

10 purchase the Facility from the Agency, or if the

11 Agency holds a leasehold interest, the leasehold

12 interest will be terminated. The Agency

13 contemplates that it will provide financial

14 assistance (the "Financial Assistance"), to the

15 Company in the form of sales and use tax exemptions

16 and a mortgage tax exemption, consistent with the

17 policies of the Agency, and a partial real property

18 tax abatement.

19 A representative of the Agency

20 will be at the above-stated time and place to

21 present a copy of the Company's project application,

22 and hear and accept written and oral comments from

23 all persons with views in favor of, or opposed to,

1 or otherwise relevant to the proposed Financial
2 Assistance.

3 This public hearing is being
4 conducted in accordance with Subdivision 2 of
5 Section 859-a of the New York General Municipal Law.
6 Dated February 12, 2013, by Samuel M. Ferraro,
7 Executive Director, Niagara County Industrial
8 Development Agency.

9 I'll now open the hearing for
10 comments. Please remember to give your name,
11 address, and the organization you represent, if
12 applicable. Direct all comments to the Chair. And
13 your comments should be made on this project only.

14 Anyone like to speak? Ms.
15 Whitmore.

16 JANE WHITMORE: I am here to
17 express my opposition to the proposed financial
18 assistance to the Hydraulic Raceway.

19 I've lumped them together. I
20 can't do that, can I?

21 (Discussion off the record.)

22 JANE WHITMORE: Why?
23 Lockport is broke, according to Moody's financial

1 ratings of municipalities. In their eyes, a mere
2 two percent financial cushion to cover the cost of
3 a large, unexpected infrastructure repair is
4 insufficient.

5 As a result, the City of Lockport
6 should not be asking local taxpayers to help finance
7 the operation of the Hydraulic Raceway. The
8 Hydraulic Raceway is the most popular and prosperous
9 tourist attraction in Lockport, and is only a
10 seasonal operation. It is extremely self-sufficient,
11 has been for years, and needs no financial
12 assistance.

13 That's all I was going to say
14 about that. But I do have a closing paragraph that
15 encompasses both of them. How do I work that?

16 MS. LANDGON: You can say it
17 at both hearings, if you'd like; or just at the
18 second hearing. Whatever you'd like.

19 JANE WHITMORE: By going
20 through economic gymnastics, the Niagara County IDA
21 will acquire title to, or leasehold interest in the
22 Hydraulic Raceway, and is requesting the sales and
23 mortgage tax exemption. It is very unfair to the

1 local taxpayers.

2 Thank you. Jane Whitmore.

3 MS. LANDGON: Thank you.

4 Does anyone else wish to speak at this hearing?

5 I'm going to close the hearing
6 now. It's 3:54 P.M. Thank you.

7

8

9

* * * *

10

11

12

13

14

15

16

17

18

19

20

21

22

23