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NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING FOR 210 WALNUT STREET, LLC,

January 3, 2013
4:00 P.M.

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

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

REPORTED BY: DAWN M. SITERS,
Court Reporter.

1 MS. LANGDON: Good
2 afternoon. My name is Susan Langdon, Director of
3 Project Development for the Niagara County
4 Industrial Development Agency. I will be serving as
5 hearing officer for this public hearing. It is now
6 4:06 P.M.

7 The purpose of this hearing is to
8 solicit comments, both written and oral, on the 210
9 Walnut Street, LLC project in the City of Lockport.
10 210 Walnut, LLC will renovate Building 4 at Harrison
11 Place, and lease the first and second floors to
12 Trek, Inc. The third floor will be reserved for
13 Trek's expansion for five years. Additionally, the
14 company will have a purchase option for the entire
15 building.

16 I have copies of the project's
17 cost/benefit analysis, project summary and project
18 application at the front desk.

19 Comments can be in support of, or
20 in opposition to, or on the nature or location of
21 the project. All comments are to be limited to the
22 210 Walnut Street, LLC project.

23 This hearing is not for accepting

1 comments on any environmental issues, nor
2 environmental determination; and this is not a part
3 of the New York State SEQRA process.

4 Notice of Public Hearing: Notice
5 is hereby given that a public hearing pursuant to
6 Article 18-A of the New York General Municipal Law
7 will be held by the Niagara County Industrial
8 Development Agency (the "Agency") on the 3rd day of
9 January, 2013 at 4:00 P.M., local time, in Council
10 Chambers at the Lockport Municipal Building, One
11 Locks Plaza, Lockport, New York 14094, in connection
12 with the following matter.

13 210 Walnut Street, LLC, for
14 itself, or on behalf of an entity formed, or to be
15 formed (the "Company"), has submitted an application
16 to the Agency, a copy of which is on file at the
17 office of the Agency, requesting that the Agency
18 consider undertaking a project (the "Project")
19 consisting of: (A) the acquisition or retention by
20 the Agency of fee title to, or other interest in, a
21 parcel of land located at 160 Washburn Street in the
22 City of Lockport, Niagara County, New York (the
23 "Land"); (B) the renovation by the Company of

1 Building 4, consisting of thirty-two thousand square
2 feet (the "Improvements") to be used for lease to
3 Trek, Inc., for its manufacture of high-voltage
4 amplifiers, electrostatic measurement instruments,
5 and other high-tech products, all in furtherance of
6 the revitalization of downtown Lockport, New York
7 (the "Improvements"); and (C) the acquisition of and
8 installation in and around the Improvements by the
9 Company of certain equipment and items of personal
10 property (the "Equipment", and collectively with the
11 Land and the Improvements, the "Facility").

12 The Agency will acquire title to,
13 or a leasehold interest in, the Facility, and lease
14 the Facility back to the Company. The Company will
15 operate the Facility during the term of the lease.
16 At the end of the lease term, the Company will
17 purchase the Facility from the Agency, or if the
18 Agency holds a leasehold interest, the leasehold
19 interest will be terminated. The Agency
20 contemplates that it will provide financial
21 assistance (the "Financial Assistance") to the
22 Company in the form of sales and use tax exemptions,
23 and a mortgage tax exemption, consistent with the

1 policies of the Agency, and a partial real property
2 tax abatement.

3 A representative of the Agency will
4 be at the above-stated time and place to present a
5 copy of the Company's project application, and hear
6 and accept written and oral comments from all persons
7 with views in favor of, or opposed to, or otherwise
8 relevant to the proposed Financial Assistance.

9 This public hearing is being
10 conducted in accordance with Subdivision 2 of
11 Section 859-a of the New York General Municipal Law.
12 Dated December 11, 2012; Niagara County Industrial
13 Development Agency, by: Samuel M. Ferraro, Executive
14 Director.

15 I will open the hearing for
16 comments. Please remember to give your name,
17 address and organization you represent. Direct all
18 comments to the Chair. Your comments should be made
19 on this project only.

20 Does anyone wish to speak?

21 There being no speakers, I will
22 close the hearing. It's now 4:10 P.M.

23 * * * *