

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Niagara County Industrial Development Agency (the "Agency") on the 3rd day of July, 2012, at 4:00 p.m., local time, at the Niagara Falls City Hall, Chambers Room, 745 Main Street, Niagara Falls, New York 14302, in connection with the following matter:

MERANI HOLDINGS, LLC, for itself and/or on behalf of an entity formed or to be formed (the "Company"), has submitted an application (the "Application") to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company consisting of: (A) (1) the acquisition of an interest in a parcel of land located at 114 Buffalo Avenue in the City of Niagara Falls, Niagara County, New York (the "Land"), (i) together with an existing approximately 135,000 square foot building located thereon; (ii) the additional construction thereon of an approximately 7,800 square foot facility to be used as a restaurant and additional retail component (the "Facility"), (2) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment"), all the foregoing to constitute the upgrading of an existing full service hotel (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the leasing of the Project back to the Company, and (C) the providing of financial assistance to the Company for qualifying portions of the Project in the form of sales and use tax exemptions and a mortgage recording tax exemption, consistent with the policies of the Agency, a partial real property tax abatement and a mortgage recording tax exemption with respect to a certain payment-in-lieu-of-tax mortgage.

The Agency will acquire or retain title to, or a leasehold interest in, the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company for qualifying portions of the Project in the form of sales and use tax exemptions and a mortgage recording tax exemption for financing related to the Project, consistent with the policies of the Agency, a partial real property tax abatement and a mortgage recording tax exemption with respect to a certain payment-in-lieu-of-tax agreement mortgage.

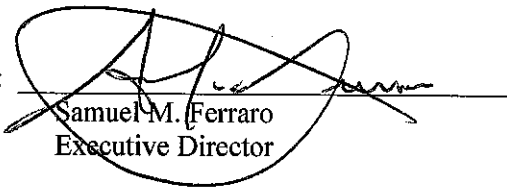
A representative of the Agency will be at the above-stated time and place to present a copy of the Company's project application and hear and accept written and oral comments from all persons with views in favor of or opposed to or otherwise relevant to the proposed Financial Assistance.

This public hearing is being conducted in accordance with Subdivision 2 of Section 859-a of the New York General Municipal Law.

DATED: June 8, 2012

NIAGARA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____


Samuel M. Ferraro
Executive Director