NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING FOR OLIN CORPORATION

October 24, 2011
4:00 P.M.

Taken at: Niagara Falls City Hall
              745 Main Street, Room 117
              Niagara Falls, New York 14302

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

 4                 BRIAN VAIN,
                   TOM MUKA,
 5                 Olin Corporation.

 6                 JOE COLLURA,
                   City of Niagara Falls.
 7
                   TOM LEWIS,
 8                 Four Points Communication.

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      REPORTED BY: DAWN M. SITERS,
10                 Court Reporter.

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1   MS. LANGDON: Would

2   everybody sign the attendance sheet, even if you

3   don't wish to speak.

4   Good afternoon. We're here in

5   Room 117 of Niagara Falls City Hall. My name is

6   Susan Langdon, Director of Project Development for

7   the Niagara County Industrial Development Agency.

8   I will be serving as hearing officer for this public

9   hearing. It is now 4:03 P.M.

10   The purpose of this hearing is to

11   solicit comments, both written and oral, on the Olin

12   Corporation Project in the City of Niagara Falls.

13   The project entails the

14   construction of new buildings at the company's

15   facility on Buffalo Avenue, and the installation of

16   machinery and equipment to accommodate production of

17   a new bleach product.

18   Please note that I have copies of

19   the project summary/cost benefit, and the project

20   application available for review.

21   Comments can be in support of, or

22   in opposition to, or on the nature or location of

23   the project; and all comments are to be limited to

1 the Olin Corporation Project.

2   This hearing is not for accepting

3 comments on any environmental issues, or environmental

4 determination; and this is not part of the New York

5 State SEQRA process.

6   I have distributed copies of the

7 Notice of Public Hearing to the attendees, so I am

8 going to forego reading that right now.

9   I will now open this hearing for

10 comments. Please remember to give your name,

11 address and organization that you represent. Direct

12 all comments to the Chair; and your comments should

13 be made on this project only.

14   Does anybody wish to make any

15 comments?

16   JOE COLLURA: Joe Collura,

17 City of Niagara Falls. I totally support the Olin

18 Project.

19   MS. LANDGON: Thank you.

20 Anyone else?

21   I'm just going to leave it open

22 for a couple minutes, in case anyone's running late.

23 We'll suspend the transcript for a couple of minutes.

1   (A recess was then taken.)

2   MS. LANGDON: There being no

3 further comments, it's now 4:10 P.M., and I'll close

4 the hearing. Thanks for attending, everybody.

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PUBLIC HEARING SIGN IN SHEET
Olin Corporation
October 24, 2011 – 4:00 p.m.
City of Niagara Falls, City Hall, Room 117

Name	Address	Affiliation	Do you Wish to Speak?
BRIAN VAIN	OLIN CORP. 280 BUFFALO AVE	Olin	9
Tom MUKA	OLIN CORP. 2400 BUFFALO Av	Olin	No
JOE COLLURA	City of NF	ʳ	NO
Tom Lewis	City of NF Four Points Commencation	Fourpoints Comm.	NO

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 **24th day of October, 2011, at 4:00 p.m.,** local time, at the Niagara Falls City Hall, Room 117, 745 Main Street, Niagara Falls, New York 14302, in connection with the following matter:

OLIN CORPORATION, for itself 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) the acquisition or retention of a fee or leasehold interest in an approximately .8-acre parcel of land presently known as 2725 Buffalo Avenue in the City of Niagara Falls, New York (the "Land"); (B) the the construction on the Land of four new manufacturing buildings consisting in the aggregate of 9,640 square feet (the "Improvements"); and (C) the acquisition and installation of related machinery, equipment and personal property (the "Equipment" and, together with the Land, the Existing Improvements and the Improvements, the "Facility"); (D) the leasing of the Project back to the Company, and (E) 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: October 5, 2011   **NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

By: _____
            Samuel M. Ferraro, Executive Director