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STATE OF NEW YORK COUNTY OF NIAGARA

In the matter of
the
Niagara County Industrial Development Agency
public hearing held for
SNOW PARK, LLC
on March 19, 2009
at 4:30 P.M.
Niagara Falls City Hall
745 Main Street,
Niagara Falls, New York 14302

APPEARANCES: GARY KELSEY,
Manager of Finance for NCIDA.
ANDREA P. EGOLF,
Court Reporter.

1 MR. KELSEY: Good afternoon. My name is
2 Gary Kelsey, Manager of Finance for the Niagara
3 County Industrial Development Agency and I will
4 be serving as hearing officer for this public
5 hearing.

6 It is now 4:30 p.m. The
7 purpose of this hearing is to solicit comments,
8 both written and oral, on the Snow Park, LLC,
9 Project, City of Niagara Falls, New York.
10 Comments can be in support of or in opposition
11 to or on the nature or location of the project.
12 All comments are to be limited to the Snow
13 Park, LLC, Project.

14 This hearing is not for
15 accepting comments on environmental issues, nor
16 environmental determinations and this is not a
17 part of the New York State SEQRA Process, or
18 the State Environmental Quality Review Act
19 Process.

20 I will open the hearing for your
21 comments. Please remember to stand, give your
22 name and address, as well as the organization
23 you represent or are affiliated with. Direct

1 all comments to this chair and your comments
2 should be on this project only.

3 I will now read the notice for
4 hearing. Niagara County Industrial Development
5 Agency, Notice of Public Hearing.

6 Notice is hereby given that a
7 public hearing pursuant to Article 18-A of the
8 New York General Municipal Law will be held by
9 the Niagara County Industrial Development
10 Agency (the agency) the 19th day of March, 2009
11 at 4:30 p.m. local time, at the Niagara Falls
12 City Hall, 745 Main Street, Niagara Falls, New
13 York 14302, in connection with the following
14 matter:

15 Snow Park, LLC, for itself or
16 on behalf of an entity to be formed (the
17 company), has submitted an application to the
18 agency (a copy of which is on file at the
19 office of the agency) requesting the agency to
20 undertake a project (the project), consisting
21 of: (A)(i) the acquisition (or retention) by
22 the agency of fee title to, or leasehold
23 interest in, an approximately 2.8 acre parcel

1 of land located at 461 First Street in the City
2 of Niagara Falls, Niagara County, New York
3 (the land); (ii) the construction on the land
4 of an approximately 4,800 square foot building
5 to be used for ticket selling, warming center,
6 skate rental, retail and first aid center (the
7 improvements); and (iii) the acquisition of and
8 installation in and around the improvements of
9 certain machinery, equipment and items of
10 personal property including, but not limited
11 to, snow-making equipment (the equipment and
12 collectively with the land and the
13 improvements, the facility); all for the use by
14 the company as a snow tubing, ice skating, snow
15 play and amusement facility.

16 The agency will acquire (or
17 retain) title to, or a leasehold interest in,
18 the facility and lease the facility back to the
19 company. The company will operate the facility
20 during the term of the lease. At the end of
21 the lease term, the company will purchase the
22 facility from the agency, or if the agency
23 holds a leasehold interest, the leasehold

1 interest will be terminated. The agency
2 contemplates that it will provide financial
3 assistance to the company for qualifying
4 portions of the project in the form of sales
5 and use tax exemptions and a mortgage recording
6 tax exemption, consistent with the policies of
7 the agency, a partial real property tax
8 abatement and a mortgage recording tax
9 exemption with respect to certain
10 payment-in-lieu-of-tax agreement mortgage.

11 A representative of the agency
12 will be at the above-stated time and place to
13 present a copy of the application and hear and
14 accept written and oral comments from all
15 persons with views in favor of or opposed to
16 the proposed financial assistance.

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

21 Niagara County Industrial
22 Development Agency. Samuel M. Ferraro,
23 Executive Director.

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Are there any comments?

(No comments.)

MR. KELSEY: With no comments being presented, I will be closing this hearing. It is now 4:35 p.m. and the hearing is closed.

* * * *


1 STATE OF NEW YORK)

2 SS:

3 COUNTY OF NIAGARA)

4
5 I, ANDREA P. EGOLF, Notary
6 Public in and for the State of New York, County
7 of Niagara, DO HEREBY CERTIFY that the
8 above-captioned proceeding, was down by me in a
9 verbatim manner by means of Machine Shorthand
10 on March 19, 2009.

11 I further CERTIFY that the
12 above-described transcript constitutes a true,
13 accurate and complete transcript of the
14 testimony.

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19 _____
20 ANDREA P. EGOLF,
21 Notary Public.
22
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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 **19th day of March, 2009 at 4:30 p.m.**, local time, at the Niagara Falls City Hall, 745 Main Street, Niagara Falls, New York 14302, in connection with the following matter:

SNOW PARK LLC, for itself or on behalf of an entity to be formed (the "Company"), has submitted an application to the Agency (a copy of which is on file at the office of the Agency) requesting the Agency to undertake a certain project (the "Project") consisting of: (A)(i) the acquisition (or retention) by the Agency of fee title to, or a leasehold interest in, an approximately 2.8-acre parcel of land located at 461 1st Street in the City of Niagara Falls, Niagara County, New York (the "Land"); (ii) the construction on the Land of an approximately 4,800 square foot building to be used for a ticket selling, warming center, skate rental, retail and first aid center (the "Improvements"); and (iii) the acquisition of and installation in and around the Improvements of certain machinery, equipment and items of personal property including, but not limited to, snow-making equipment (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"); all for use by the Company as a snow tubing, ice skating, snow play and amusement facility.

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 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 agreement mortgage.

A representative of the Agency will be at the above-stated time and place to present a copy of the Application and hear and accept written and oral comments from all persons with views in favor of or opposed 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: February 9, 2009

**NIAGARA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Samuel M. Ferraro
Executive Director