

**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 28th day of February, 2023, at 2:00 p.m., local time, at the City of North Tonawanda City Hall, 216 Payne Avenue, North Tonawanda, NY 14120, in connection with the following matter:

PEAK DEVELOPMENT PARTNERS, LLC, and/or an individual(s) or affiliate, subsidiary, or entity or entities formed or to be formed on its behalf (the "Company"), has submitted an 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") consisting of: (A) the acquisition (or retention) by the Agency of fee title to or other interest in a parcel of land located at 1286-1298 Payne Avenue in the City of North Tonawanda, Niagara County, New York (the "Land"); (B) the construction of a 40 unit, market rate apartment complex located on 3.2 acres of vacant land previously the site of a demolished school totaling approximately 40,000 square feet (the "Improvements"); and (C) the acquisition of and installation in and around the Improvements by the Company of certain equipment and items of personal property (the "Equipment" and collectively with the Land and the Improvements, the "Facility").

The Agency will acquire 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 in the form of sales and use tax exemptions and a mortgage tax exemption consistent with the policies of the Agency, and a partial real property tax abatement.

A representative of the Agency will 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: February 8, 2023

NIAGARA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By:

Susan C. Langdon
Executive Director