



REPORT OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY'S PUBLIC HEARING OF FRANKLIN REAL ESTATE AND DEVELOPMENT, LLC., HELD ON TUESDAY, FEBRUARY 1, 2022 3:00 P.M. AT THE PEMBROKE TOWN HALL, BOARD ROOM, 1145 MAIN STREET, CORFU, NEW YORK, GENESEE COUNTY, NEW YORK

I. ATTENDANCE

Jim Krencik, Director of Marketing & Communications – GCEDC
Krista Galdun, Operations Assistant – GCEDC

II. CALL TO ORDER

The public hearing of Franklin Real Estate and Development LLC was opened at 3:00 p.m. at Pembroke Town Hall, 1145 Main Street Road, in the Town of Pembroke, Genesee County, New York.

A notice of this public hearing describing the project was published in the Batavia Daily News, a copy of which is attached and is an official part of this transcript.

III. PROJECT SUMMARY

Franklin Real Estate & Development is planning on building two 8-unit market rate apartment buildings in the town of Pembroke. Each 2-story building consists of 7 two-bedroom units and 1 one-bedroom unit and 7,725 sq. ft. Both buildings will total 15,460 sq. ft.

Two recent studies by LaBella Associates - the Genesee County Housing Needs Assessment - and The Rockefeller Institute of Government (SUNY's Think Tank) - Generating Growth in Genesee County - identify housing availability as Genesee County's biggest challenge in order to fully realize the value of the economic development strategy that is in-place and being implemented. LaBella Associates reported that 4,800 units are needed in the next 20 years across multiple sectors, including rental units and single-family homes.

The project is investing \$1.74 million.

The project is seeking assistance from the GCEDC in the form of a property tax abatement (\$147,838) (standard 60% abatement over 10 years), a sales tax abatement (\$81,608), and a mortgage tax exemption (\$13,956).

IV. COMMENTS

J. Krencik began the public hearing by providing a summary of the above-outlined project. He then stated the purpose and guidelines for the public hearing. The purpose of the public hearing is to solicit comments and feedback from the public regarding the proposed incentives on the above outlined project. There were no written comments received ahead of time to be included with the written record.

J. Krencik accepted the following comments from attendees:

T. Schneider asked about the PILOT schedule and what it looked like. In response, J. Krencik showed him a copy of the proposed PILOT schedule.

V. **ADJOURNMENT**

The public hearing was closed at 3:13 p.m.

Genesee County Economic Development Center

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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 Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency") on Tuesday, February 1, 2022, at 3:00 p.m., local time, at Pembroke Town Hall, Board Room, 1145 Main Street, Corfu, New York 14036, in connection with the following matter:

FRANKLIN REAL ESTATE AND DEVELOPMENT LLC, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company"), has requested the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold or other interest in certain property located at 8940 Allegheny Road, Town of Pembroke, Genesee County, New York (the "Land", being more particularly identified as tax parcel No. 19.-1-46.112); (ii) the planning, design, construction and operation of two (2) 8-unit residential apartment buildings consisting of seven (7) two-bedroom apartments and one (1) 1-bedroom apartment comprising approximately 15,450 square feet, along with utility and site improvements, parking lots, access and egress improvements, curbage, landscaping and other related improvements (the "Improvements"); and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility").

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

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.

The Agency will provide additional access to the public hearing by broadcasting the public hearing in real time online at <https://vimeo.com/667409666>.

Dated: January 21, 2022

GENESEE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY D/B/A
GENESEE COUNTY ECONOMIC
DEVELOPMENT CENTER

