



REPORT OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY'S PUBLIC HEARING OF FRASER-BRANCHE PROPERTY, LLC HELD ON WEDNESDAY, NOVEMBER 20, 2019, 4:00 P.M. AT BATAVIA CITY HALL COMMUNITY ROOM, 1 BATAVIA CITY CENTRE, BATAVIA, NEW YORK, GENESEE COUNTY, NEW YORK

I. ATTENDANCE

Chris Suozzi, VP of Business Development – GCEDC
Lauren Casey, Finance Assistant – GCEDC
Andrew Maguire, Executive Director – Batavia Development Corporation

II. CALL TO ORDER

The public hearing of Fraser-Branche Property, LLC was opened at 4:00 pm at Batavia City Hall Community Room, 1 Batavia City Centre, in the City of Batavia, 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

Fraser-Branche Property, LLC is seeking to purchase and renovate the YWCA building on North St. in the City of Batavia. The company will renovate approximately 67% of the 13,000 sf facility, including new HVAC, plumbing and electrical improvements, and a complete remodel of the existing, underutilized space for an expansion of their medical practice's pediatric care. The company will lease back the remainder of the facility to the YWCA and two other existing tenants.

The company is currently leasing space on Ellicott St in the City of Batavia and will move once the North St. location is ready. The company currently employs 5 full-time equivalents and is pledging to create an additional 1.5 FTE's.

The total project capital investment is \$1.4M, including \$1.0M of related construction costs. The project will be part of the Batavia Pathway to Prosperity (BP2) model.

GCEDC is seeking to assist the project with sales tax exemption valued at \$50,105, mortgage tax exemption valued at \$12,653 and property tax abatement for the incremental increase in assessed value using the BP2 Model 67% fixed PILOT schedule valued at \$42,761.

Note: The property was a tax-exempt property and will be placed on the taxable side of the tax rolls at its base valuation. The PILOT will be for only the incremental increase in assessed value based on the purchase amount and the proposed improvements.

IV. COMMENTS

There was no public comment.

V. ADJOURNMENT

As there were no other comments, the public hearing was closed at 4:15 pm.