



**NOTICE LETTER
BATAVIA SENIOR HOUSNIG PRESERVATION, LLC PROJECT**

August 4, 2020

VIA CERTIFIED MAIL

To: Chief Executive Officers of
Affected Taxing Jurisdiction Listed on Attached Schedule A

Re: Genesee County Industrial Development Agency d/b/a Genesee County
Economic Development Center and Batavia Senior Housing Preservation, LLC:
Public Hearing

Ladies and Gentlemen:

On Monday, August 17, 2020, at 10:30 a.m., local time, the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Issuer") will conduct a public hearing regarding the above-referenced project. Enclosed is a copy of the Notice of Public Hearing describing the project and the financial assistance being contemplated by the Issuer. The Notice has been submitted to *The Batavia Daily News* for publication.

In accordance with Section 859-a of the Act, a representative of the Issuer will be at the above-stated time and place to present a copy of the Company's project Application, which is also available for viewing on the Issuer's website at: gcedc.com/index.php/news/gcedc-approved-projects.

However, given the ongoing COVID-19 public health crisis and related Executive Orders issued by Governor Andrew M. Cuomo, the Issuer will not be able to accommodate any in-person public attendance or participation at this hearing. Nonetheless, in furtherance of federal regulations requiring interested individuals to have a reasonable opportunity to express their view at this hearing, and in accordance with Executive Order 202.15 issued by Governor Andrew M. Cuomo allowing such hearing to continue if the Issuer is able to hold the public hearing remotely through use of telephone conference, the Issuer will provide all interested persons of the public the opportunity, at the time and on the date indicated above, to provide oral comments with respect to the Project and/or the issuance of the Bonds via Zoom videoconference at:

Genesee County Economic Development Center
99 MedTech Drive, Suite 106, Batavia, New York 14020
Phone: 585-343-4866 Fax: 585-343-0848
Email: gcedc@gcedc.com Web: www.gcedc.com
The GCECD / GGLDC is an equal opportunity provider & employer

<https://zoom.us/j/95976331990?pwd=Ti9scHlFT2tqdmJaWDZJSElEZjRJdz09>. In addition, the Issuer will provide public access to provide oral comments in real time via telephone conference bridge at telephone number: 1-929-205-6099, meeting ID 959 7633 1990, passcode 077326. Online live streaming of the public hearing will be available at <https://vimeo.com/event/205742>.

The Issuer also encourages all interested parties to submit written comments to the Issuer, which will be included within the public hearing record. Any written comments may be sent to GCEDC, Attention: Mark Masse, Senior Vice President of Operations, 99 MedTech Drive, Suite 106, Batavia, New York 14020, and/or via email at gcedc@gcedc.com, with the "Subject" being "Batavia Senior Housing", no later than Monday, August 24, 2020.

The public hearing is being conducted pursuant to Section 859-a of the General Municipal Law and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"). We are providing this notice to you, pursuant to General Municipal Law Section 859-a, as the chief executive officer of an affected tax jurisdiction within which the project is located.

Very truly yours,

GENESEE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY d/b/a
GENESEE COUNTY ECONOMIC
DEVELOPMENT CENTER

Enclosure

Schedule A

Chief Executive Officers
of Affected Tax Jurisdictions

Via Certified Mail

No. 9489-0090-0027-6250-6136-07

Genesee County Manager
Genesee County Courthouse
Old Courthouse
7 Main Street
Batavia, New York 14020

Via Certified Mail

No. 9489-0090-0027-6250-6136-14

Genesee County Legislature
Attn: Chairman
Old Courthouse
7 Main Street
Batavia, New York 14020

Via Certified Mail

No. 9489-0090-0027-6250-6136-21

City of Batavia
Attn: City Council President
One Batavia City Centre
Batavia, New York 14020

Via Certified Mail

No. 9489-0090-0027-6250-6136-38

City of Batavia
Attn: Acting City Manager
One Batavia City Centre
Batavia, New York 14020

Via Certified Mail

No. 9489-0090-0027-6250-6136-45

Batavia City School District
Attn: Superintendent
260 State Street
Batavia, New York 14020

Via Certified Mail

No. 9489-0090-0027-6250-6136-52

Batavia City School District
Attn: President, Board of Education
260 State Street
Batavia, New York 14020

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") will be held by the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Issuer") on Monday, August 17, 2020, at 10:30 a.m., local time, in connection with the matter described below. As more fully set forth below, the public hearing will be held via toll-free telephone conference and Zoom videoconference. **PLEASE NOTE THE SPECIAL HEARING LOGISTICS AND INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE.**

Batavia Senior Housing Preservation, LLC (on behalf of itself or a related entity formed or to be formed on its behalf, collectively, the "Company") has submitted an application (the "Application") to the Issuer requesting the Issuer's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Issuer of title to or a leasehold interest in certain property located at 1 State Street in the City of Batavia, Genesee County, New York, such land being more particularly described as tax map number 84.011-1-52 (the "Land"); (ii) the reconstruction, renovation, refurbishment and equipping on the Land of an approximately 107,160 square-foot six-story elevator-serviced building to consist of (a) approximately 130 Section 8 residential rental units for seniors aged sixty-two (62) years old and older, sixteen (16) of which units will be designated as handicapped units; and (b) a staff unit (together, the "Improvements"); (iii) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); (iv) the issuance by the Issuer of its Industrial Development Revenue Bonds (Batavia Senior Housing Preservation, LLC Project) in a principal amount not to exceed \$8,500,000 (the "Bonds") for the purpose of financing the acquisition, reconstruction, renovation, refurbishment and equipping of the Facility; (v) funding all or a portion of the costs of a debt service reserve fund, if any, and paying capitalized interest, if any, and certain other costs incidental to the issuance of the Bonds (the costs associated with items (i) through (v) above being hereinafter collectively referred to as the "Project Costs"); and (vi) the lease (with the obligation to purchase) or sale of the Issuer's interest in the Facility back to the Company.

The Project Facility will be owned, operated and managed by the Company. The Bonds will be a special obligation of the Issuer payable solely from rental payments made by the Company to the Issuer pursuant to a lease or other agreement and certain other assets of the Company pledged to the repayment of the Bonds.

The Issuer is contemplating providing Financial Assistance to the Company with respect to the Project (the "Financial Assistance") in the form of: (i) the issuance of the Bonds, (ii) an exemption from all mortgage recording taxes as permitted by New York State law with respect to any qualifying mortgage to secure the Bonds or the Company's obligations relating to the Bonds, (iii) an exemption from all New York State and local sales and use taxes with respect to the qualifying personal property included within the Facility or used in the acquisition, construction and equipping of the Facility, and (iv) the acquisition of a leasehold (or other) interest in the Project Facility by the Issuer for a period of time so as to enable the Company to

enter into an agreement with the Issuer regarding payments in lieu of real property taxes for the benefit of each municipality having taxing jurisdiction over the Facility.

If the issuance of such Bonds is approved by the Issuer, (i) it is intended that interest on such Bonds will be excluded from gross income for Federal income tax purposes, pursuant to Section 103(a) of the Code, (ii) the Company shall make payments sufficient to fund debt service on the Bonds and make certain other payments, and (iii) the Bonds will be special limited obligations of the Issuer payable solely from certain of the proceeds of the agreement and certain other assets of the Issuer pledged to the repayment of the Bonds.

It is intended that the Bonds will be issued as exempt facility bonds for a qualified residential rental project pursuant to Section 142(a)(7) of the Code. Under the Code, approval of the issuance of the Bonds by the Legislature Genesee County is necessary under Section 147(f) of the Code in order for the interest on the Bonds to be excluded from the gross income for federal income tax purposes.

THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING GENESEE COUNTY, AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY OF GENESEE, SHALL BE LIABLE THEREON.

Minutes of the public hearing will be made available to the Legislature of Genesee County. Approval of the issuance of the Bonds by Genesee County, through the Genesee County Legislature, is necessary in order for the interest on the Bonds to be excluded from gross income for federal tax purposes.

PLEASE NOTE SPECIAL PUBLIC HEARING LOGISTICS, INSTRUCTIONS AND INFORMATION:

A representative of the Issuer will, at the above-stated time, to present a copy of the Company's Application, which is available for viewing on the Issuer's website at: gcedc.com/index.php/news/gcedc-approved-projects.

Given the ongoing COVID-19 public health crisis and related Executive Orders issued by Governor Andrew M. Cuomo, the Issuer will not be able to accommodate any in-person public attendance or participation at this hearing. Nonetheless, in furtherance of federal regulations requiring interested individuals to have a reasonable opportunity to express their view at this hearing, and in accordance with Executive Order 202.15 issued by Governor Andrew M. Cuomo allowing such hearing to continue if the Issuer is able to hold the public hearing remotely through use of telephone conference, the Issuer will provide all interested persons of the public the opportunity, at the time and on the date indicated above, to provide oral comments with respect to the Project and/or the issuance of the Bonds via Zoom videoconference at: <https://zoom.us/j/95976331990?pwd=Ti9scHlFT2tqdmJaWDZJSElEZjRlJdz09>. In addition, the Issuer will provide public access to provide oral comments in real time via telephone conference bridge at telephone number: 1-929-205-6099, meeting ID 959 7633 1990, passcode 077326. Online live streaming of the public hearing will be available at <https://vimeo.com/event/205742>.

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Dated: August 6, 2020

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