

REPORT OF THE GENESSEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY'S PUBLIC HEARING OF J & R FANCHER PROPERTY HOLDINGS, LLC., HELD ON MONDAY, MARCH 21, 2022 3:00 P.M. AT THE PEMBROKE TOWN HALL, BOARD ROOM, 1145 MAIN STREET, CORFU, NEW YORK, GENESSEE COUNTY, NEW YORK

I. ATTENDANCE

Chris Suozzi, Sr. VP of Business & Workforce Development – GCEDC
Krista Galdun, Operations Assistant – GCEDC

II. CALL TO ORDER

The public hearing of J & R Fancher Property Holdings, LLC was opened at 3:00 p.m. at Pembroke Town Hall, 1145 Main Street, in Corfu, New York, 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

J&R Fancher Properties Holding is planning on building a facility at the Buffalo East Tech Park in the Town of Pembroke on 3 acres. The facility will total 52,332 sq. ft. of which 45,000 sq.ft. pre-engineered steel warehouse building with 7,332 sq. ft. office.

The project is investing \$3.25 million and planning on creating 4 FTE's.

The project is seeking assistance from the GCEDC in the form of a property tax abatement (\$433,243)(standard 60% abatement over 10 years), a sales tax abatement (\$152,000), and a mortgage tax exemption (\$25,000).

IV. COMMENTS

C. Suozzi 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.

There was no public comment.

V. ADJOURNMENT

As there were no other comments, the public hearing was closed at 3:20 p.m.

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 Monday, March 21, 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:

J&R Fancher Property Holdings, LLC, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company") has submitted an application (the "Application") to the Agency, a copy of which is on file with the Agency, requesting the Agency's assistance with respect to a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold or other interest in certain property located at Allegheny Road, Town of Pembroke, Genesee County, New York (the "Land", being more particularly identified as a portion of tax parcel No. 19.-1-74); (ii) the planning, design, construction and operation of an approximately 52,332 square-foot building, consisting principally of approximately 45,000 square-feet of pre-engineered steel warehouse space and approximately 7,332 square-feet of attached office space, along with various infrastructure, curbing, roadways, parking, landscaping and other improvements (collectively, 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 (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 in the form of sales and use tax exemptions, a partial real property tax abatement structured through a payment-in-lieu-of-tax agreement, and a mortgage recording tax exemption, consistent with the policies of the Agency, and a partial real property tax abatement (collectively, the "Financial Assistance").

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/683396334>.

Dated: March 9, 2022

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