
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the County of Chautauqua Industrial Development Agency (the “Agency”) will hold a public hearing on August 21, 2024, at 10:00 a.m., local time, at Center for Innovation and Economic Development, 214 Central Avenue, City of Dunkirk, County of Chautauqua, New York, pursuant to Section 859-a of the General Municipal Law, as amended (the “Act”). The purpose of the public hearing is to provide an opportunity for all interested parties to present their views with respect to the “Project” and the “Financial Assistance” (as such terms are defined below).

401 CENTRAL, LLC, a limited liability company duly organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of 401 Central, LLC and/or an entity or entities formed or to be formed on behalf of any of the foregoing (collectively, the “Applicant”), presented an application for financial assistance (the “Application”) to the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 9,945 square foot parcel of land known as 401-403 Central Avenue and Lark Street, City of Dunkirk, County of Chautauqua, New York (Tax Map Parcel ID Nos. 79.14-7-9 and 79.14-7-8) (the “Land”), (2) the renovation of the existing approximately 10,855 square foot building on the Land, together with related improvements to the Land (collectively, the “Building”), and (3) the acquisition of certain furniture, fixtures, machinery, equipment and building materials necessary for the completion thereof (collectively, the “Equipment” and together with the Land and the Building, collectively, the “Project Facility”), all of the foregoing for adaptive reuse by the Applicant as a mixed-use facility consisting of 5 residential rental units in approximately 6,500 square feet of space and approximately 1,800-2,800 square feet of commercial space; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from sales and use taxes, mortgage recording taxes and real property taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency.

The Project Facility would be initially owned, operated and/or managed by the Applicant (or such other designated entity(ies)).

The Applicant (or such other designated entity(ies)) would receive the Financial Assistance from the Agency in the form of potential exemptions or partial exemptions from sales and use taxes, mortgage recording taxes and real property taxes.

A representative of the Agency will hear and accept any comments that are made orally or in writing at the above-stated time and place. Comments may also be submitted to the Agency in writing or electronically to: morabitk@chqgov.com.

A representative of the Agency will provide a report or reasonable summary of all such comments to the Agency's members.

Subject to applicable law, copies of the Application, including an analysis of the costs and benefits of the Project, are available for review by the public online at www.ccida.com.

The public hearing will be streamed on the Agency's website in real-time and a recording of the public hearing will be posted on the Agency's website, all in accordance with Section 857 of the New York General Municipal Law, as amended.

Dated: August 8, 2024

COUNTY OF CHAUTAUQUA INDUSTRIAL
DEVELOPMENT AGENCY

By: Richard E. Dixon
Chief Financial Officer