

NOTICE OF PUBLIC HEARING ON PROPOSED PROJECT
AND FINANCIAL ASSISTANCE RELATING THERETO

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the Allegany County Industrial Development Agency (the "Agency") on the 2nd day of October, 2018 at 10:00 o'clock a.m., local time, at the David A. Howe Public Library Auditorium, 155 North Main Street, located in the Village of Wellsville, Allegany County, New York, in connection with the following matters:

Stilly Enterprises, LLC (the "Company"), has requested that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in a parcel of land located 45 Main Street in the Town of Wellsville, Allegany County, New York (the "Land"), (2) the reconstruction on the Land of an approximately 2109 family restaurant (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"); all of the foregoing to constitute a project and any other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency..

The Agency is considering whether (A) to undertake the Project and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from sales taxes relating to the acquisition, reconstruction, renovation, construction and installation of the Project Facility, (2) exemption from deed transfer taxes on any real estate transfers with respect to the Project, and (3) exemption from real property taxes (but not including special assessments and special ad valorem levies), subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(b) of the Act prior to granting such portion of the Financial Assistance.

The Agency has not completed its review of the Project pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6NYCRR Part 617, as amended (the "Regulations", and collectively with the SEQR Act, "SEQRA"). After the Agency completes its review under SEQRA, it will be able to adopt a resolution determining whether the Project may have a potentially significant adverse effect on the environment.

The Agency will at said time and place hear all persons with views on either the location, nature of the proposed Project or the Financial Assistance being contemplated by the Agency in connection with the proposed Project. A copy of the application filed by the Agency with respect to the Project is available for public inspection during normal business hours at the office of the Agency.

Dated: August 27, 2018

CRAIG R. CLARK, EXECUTIVE DIRECTOR
ALLEGANY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY