

NOTICE OF PUBLIC HEARING ON PROPOSED
ADDITIONAL FINANCIAL ASSISTANCE RELATING TO
SWAIN RECREATION CENTER, L.L.C. PROJECT

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 Allegany County Industrial Development Agency (the “Agency”) on the 6th day of November, 2023 at 7:00 o’clock p.m., local time, at the Town of Grove Town Hall located at 2275 County Road 24 in the Hamlet of Swain, Town of Grove, Allegany County, New York in connection with the following matters:

On December 28, 2011 (the “Closing”), the Agency granted certain financial assistance to Swain Recreation Center, L.L.C., a limited liability company duly organized and validly existing under the laws of the State of New York (the “Company”), in connection with a project (the “2011 Project”) which consisted of the following: (A) (1) the acquisition of an interest in parcels of land having an address of 2275 Main Street, County Road 24 in the Hamlet of Swain, Town of Grove, Allegany County, New York, tax parcel identification numbers: 33.-1-43.11, 32.-1-17, and 32.-1-16.1 (the “Land”), together with existing buildings (the “Existing Facilities”) located thereon, (2) the renovation and reconstruction of the Existing Facilities; and (3) the acquisition and installation therein and thereon of certain machinery, equipment, and infrastructure (the “Equipment,” and together with the Land and the Existing Facilities, being collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company and operated as a ski resort; (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 of the Project Facility to the Company pursuant to the terms of a lease agreement dated as of December 1, 2011 (the “Lease Agreement”) by and between the Agency and the Company.

Subsequent to the Closing and due to increasing costs and increased regulation on the ski industry, the Agency has received an application from the Company (the “2023 Application”) with respect to the 2011 Project, pursuant to which the Company requested that the Agency consider granting additional financial assistance (the “Additional Financial Assistance”) in connection with the 2011 Project.

The Agency is considering whether (A) to grant the Additional Financial Assistance, and (B) to provide certain exemptions from taxation with respect to the 2011 Project, including exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, with respect to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility. If any portion of the Additional Financial Assistance to be granted by the Agency with respect to the 2011 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(4) of the Act prior to granting such portion of the Additional Financial Assistance.

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 6 NYCRR Part 617, as amended (the “Regulations”, and collectively with the SEQR Act, “SEQRA”), it appears that the Additional Financial Assistance is not an “Action” under SEQRA and therefore is not subject to a SEQRA review by the Agency.

The Agency will at said time and place hear all persons with views on the nature of the granting of the Additional Financial Assistance being contemplated by the Agency in connection with the 2011 Project. A copy of the 2023 Application filed by the Company with the Agency with respect to the Additional Financial Assistance, including an analysis of the costs and benefits of the Additional Financial Assistance,

is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to: Dr. Craig R. Clark, P.E., Ph.D., Executive Director, Allegany County Industrial Development Agency, Crossroads Commerce & Conference Center, 6087 State Route 19 N., Suite 100, Belmont, New York 14813; Telephone: 585-268-7472.

Dated: October 18, 2023.

ALLEGANY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: /s/ Dr. Craig R. Clark, P.E., Ph.D.
Executive Director