

**PUBLIC HEARING PURSUANT TO
SECTION 859-a OF
THE GENERAL MUNICIPAL LAW**

Agency:	Allegany County Industrial Development Agency (the “Agency”)
Project Beneficiary:	Indus Hotels Inc. (the “Company”)
Project Location:	Village and Town of Wellsville, Allegany County, New York
Hearing Date:	May 6, 2024
Hearing Time:	7:00 o’clock p.m.
Hearing Location:	The David A. Howe Public Library located at 155 N. Main Street, Wellsville, New York

Opening Remarks

Minutes:

Attendance: Craig Clark ACIDA Executive Director
Randy Shayler Mayor of Wellsville and ACIDA board member

Good evening.

My name is Dr. Craig R. Clark, and I am the Executive Director of Allegany County Industrial Development Agency in connection with the project which is the subject of this public hearing for the Indus Hotel project in the Village of Wellsville in Allegany County with the meeting being held at the David A. Howe Public Library located at 155 N. Main Street, Wellsville, New York.

Today I am holding this Public Hearing to allow citizens to make a statement, for the record, relating to the involvement of the Agency with the following project (the “Proposed Project”) for the benefit of Indus Hotels Inc., a New York State business corporation (the “Company”).

The Proposed Project consists of the developing approximately 1.1 acres located on West Dyke Street in the Village and Town of Wellsville, Allegany County, New York together with two existing buildings containing in the aggregate approximately 27,400 square feet of space located thereon with the renovation of the Existing Facility and the construction of an approximately 2,000 square foot building and an outdoor public area and the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, all of the foregoing to be owned and operated by the Company as a mixed use facility consisting of a hotel and retail stores and any other directly or indirectly related activities; 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 and 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.

I intend to provide general information on the Agency’s general authority and public purpose to provide assistance to this Proposed Project. I will then open the comment period to receive comments from all present who wish to comment on either the Proposed Project or the Financial Assistance being contemplated by the Agency with respect to the Proposed Project.

However, before discussing the general information and opening the hearing for public comments, I would like to first describe some details regarding the Financial Assistance, as outlined in the Application.

The estimated value of tax exemptions will be \$272,317 in sales tax exemption \$48,375 in mortgage recording tax exemption and \$513,947 on property tax exemptions.

The provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York as amended, and Chapter 99 of the 1973 Laws of the State of New York, as amended, codified as Section 906-a of said General Municipal Law authorize the Agency to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining and equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others.

Pursuant to Section 859-a2 of the General Municipal Law of the State of New York, prior to the Agency providing any “financial assistance” of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project. Since the proposed “financial assistance” to be provided by the Agency with respect to the Proposed Project may exceed \$100,000, then prior to providing any “financial assistance” of more than \$100,000 to the Proposed Project, the Agency must hold a public hearing on the nature and location of the Project Facility and the proposed “financial assistance” to be provided by the Agency with respect to the Proposed Project.

After consideration of the Application received from the Company, the members of the Agency adopted a resolution on April 11, 2024 authorizing the Executive Director of the Agency to conduct this Public Hearing with respect to the Proposed Project pursuant to Section 859-a of the Act.

The Executive Director of the Agency caused notice of this Public Hearing to be (A) mailed on April 18, 2024 to the chief executive officers of Allegany County, the Village of Wellsville, the Town of Wellsville and the Wellsville Central School District and (B) published on April 24, 2024 in The Spectator, a newspaper of general circulation available to the residents of the Village of Wellsville and the Town of Wellsville, Allegany County, New York. In addition, the Executive Director of the Agency caused notice of this Public Hearing to be posted on April 22, 2024 on the Agency’s website and also on the Village website on April 22 2024.

Copies of the notice of this Public Hearing are available on the table.

Now, unless there is any objection, I am going to suggest waiving the full reading of the notice of this Public Hearing, and instead request that the full text of the notice of this Public Hearing be inserted into the record of this Public Hearing.

The comments received today at this Public Hearing will be presented to the members of the Agency at or prior to the meeting at which the members of the Agency will consider whether to approve the undertaking of the Proposed Project by the Agency and the granting by the Agency of any “financial assistance” in excess of \$100,000 with respect to the Proposed Project.

The notice of this Public Hearing indicated that written comments could be addressed to: Craig R. Clark, P.E., Ph.D., Executive Director of the Agency. No written comments have been received by the Agency prior to this Public Hearing.

When everyone has had the opportunity to speak, I will conclude this Public Hearing. A record of this Public Hearing will be prepared and reviewed by the members of the Agency in connection with the

Agency's consideration of the Proposed Project.

Again, the purpose of this Public Hearing is to solicit public comment. We are not here to answer questions. However, we will in the course of this Public Hearing consider questions if we have the information to answer the questions and there is sufficient time to consider such questions.

I will now ask if there is anyone in attendance who wishes to comment on either on the nature and location of the Project Facility or the proposed "financial assistance" being contemplated by the Agency with respect to the Proposed Project.

For the record, please state your name and indicate your comments on either the Proposed Project or the proposed "financial assistance" being contemplated by the Agency with respect to the Proposed Project.

I will now open this Public Hearing for public comment at 7:06, p.m.

By way of operating rules, if you wish to make a public comment, please raise your hand, and I will call on you. Please wait to be recognized, once recognized, please stand and state your name and address for the record.

After no comments, I will now close this Public Hearing at 7:15, p.m.

Thank you for attending.

Minutes Recording

Craig R Clark PE. PhD
ACIDA Executive Director