

REPORT OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY'S PUBLIC HEARING OF IVY VILLAGE CORP., HELD ON TUESDAY, JULY 26, 2022 3:00 P.M. AT THE LEROY VILLAGE HALL, 3 WEST MAIN STREET, LEROY, NEW YORK, GENESEE COUNTY, NEW YORK

I. ATTENDANCE

Chris Suozzi, VP of Business and Workforce Development – GCEDC
Jim Krencik, Director of Marketing and Communications - GCEDC
Krista Galdun, Operations Assistant – GCEDC
Eric Biscaro, Ivy Village
Megan Hensel, Ivy Village

II. CALL TO ORDER

The public hearing of Ivy Village Corp. was opened at 3:00 p.m. at Leroy Village Hall, 3 West Main Street, in Leroy, 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

Ivy Village Corp is planning to construct a market-rate adult patio home development on 16 acres in the Village of Le Roy.

The proposed \$3.72 million project is for the construction of the initial 10 duplex residences (20 units total) of a planned three-phase development (60 units total). The first phase buildings will total 35,312 sq. ft. Ivy Village Corp's proposed project meets the recommendations of recent studies by LaBella Associates and The Rockefeller Institute of Government, which identified housing availability as a critical element to fully realize the benefits of Genesee County's economic development strategy. LaBella Associates reported that 4,800 new units are needed in the next 20 years across multiple sectors, including rental units and single-family homes.

Ivy Village Corp is requesting assistance from the GCEDC in the form of a property tax abatement (\$603,169) using our Market Rate Housing PILOT (20 + Units) schedule which averages 61.5% savings over 20 years, a sales tax abatement (\$172,800), and a mortgage tax exemption (\$29,760).

IV. COMMENTS

J. Krencik 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 3:10 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 Tuesday, July 26, 2022, at 3:00 p.m., local time, at Leroy Village Hall, 3 West Main Street, Leroy, New York 14482, in connection with the following matter:

IVY VILLAGE CORP., a New York corporation, 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 approximately 16.30 acres of real property located at 143 Lake Street, Village of LeRoy, Genesee County, New York (the "Land", being more particularly identified as tax parcel No. 5.-1-19.113); (ii) the planning, design and construction of 20 adult patio homes totaling approximately 35,312 square feet, along with related site and utility improvements, curbage, sidewalks, landscaping, stormwater retention and related improvements (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 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 (the "Financial Assistance") to the Company in the form of sales and use tax exemptions, a mortgage recording tax exemption, consistent with the policies of the Agency, and a partial real property tax abatement.

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/728145902>.

Dated: July 13, 2022

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

