



**Report of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center Public Hearing of Yancey's Fancy, Inc. held on Wednesday, January 4, 2017, 4:00 PM – Pembroke Town Hall – 1145 Main Road, Corfu, NY**

**I. ATTENDANCE**

Chris Suozzi, VP of Business Development, Genesee County EDC  
Betsy Richardson, Staff Accountant, Genesee County EDC

**II. CALL TO ORDER**

The public hearing of Yancey's Fancy, Inc. was called to order at 4:00 pm at the Pembroke Town Hall.

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**

C. Suozzi described the project as follows:

Yancey's Fancy will be expanding and renovating the original Kutters Cheese facility at 857 Main Road in Pembroke. The project will allow the company to nearly double its natural cheese capacity at this location. The company will expand this facility 6,000 sq. ft., thus will total 34,000 sq. ft. and pledge to create 15 new jobs. In 2014-2015 the company invested over \$20M and built a 112,000-sq. ft. facility at the Buffalo East Technology Park and did create 50 new jobs that were pledged. Today, the company has 155 FTE's.

The company is seeking assistance from the GCEDC with a sales tax exemption valued at approx. \$60,800 and a property tax exemption, based on the incremental increase in assessed value, valued at approx. \$112,272.

**IV. COMMENTS**

**No comments were made.**

**V. ADJOURNMENT**

The public hearing was closed at 4:15 PM.

## 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 Wednesday, January 4, 2017, at 4:00 p.m., local time, at Pembroke Town Hall, 1145 Main Road, Corfu, New York 14036, in connection with the following matter:

Yancey's Fancy, Inc., for itself or on behalf of an entity to be formed (the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold interest in certain land located at 857 Main Road, Town of Pembroke, Genesee County, New York (the "Land") and the exiting improvements located thereon, consisting principally of an approximately 28,000 square-foot building used by the Company for the manufacture, packaging, warehousing and distribution of cheese (the "Existing Improvements"), (B) the construction and equipping on the Land of an approximately 6,000 square-foot addition (the "Improvements"), and (C) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment", and collectively with the Land, the Existing Improvements 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 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 (including a cost-benefit analysis) 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.

Dated: December 16, 2016

By:

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

