



Economic
Development Center

Report of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center Public Hearing of Mega Properties, Inc. held on Wednesday, March 23, 2016, 4:00 PM – Batavia Town Hall – 3833 W. Main Street Road, Batavia, 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 Mega Properties, Inc. was called to order at 4:00 pm at the Batavia 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:

The company provides distribution services to the United States for Koolatron Corporation, a Canadian company. This distribution center has been operating in Batavia, NY since 1979. Initially, the warehouse rented space on Harvester Ave and graduated from the incubator space to purchasing 3 acres at Gateway I in Batavia and building a 25,000 sq. ft. facility.

Two years ago, the company expanded the building from 25,000 sq. ft. to 45,000 sq. ft. The company rented out 10,000 sq. ft. to a distribution company and utilized the balance for their growth.

The company has experienced more growth and is planning on adding an existing 25,000 sq. ft. that will maximize their footprint on the 3 acre parcel. Thus, the building will increase 70,000 sq. ft.

The company is seeking assistance from the GCEDC with a sales tax exemption valued at approx. \$35,600, a mortgage tax exemption valued at approx. 7,500 and a property tax exemption, based on the incremental increase in assessed value, valued at approx. \$128,996.

IV. COMMENTS

There were no public comments.

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, March 23, 2016, at 4:00 p.m., local time, at Batavia Town Hall, Conference Room, 3833 W. Main Street Road, Batavia, New York, in connection with the following matter:

Mega Properties, Inc., for itself or on behalf of an entity formed or 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 or retention by the Agency of a leasehold interest in certain land located at 4330 Commerce Drive, in the Town of Batavia, Genesee County, New York (the "Land") and the existing improvements located thereon, consisting principally of an existing approximately 45,000 square-foot building, of which approximately 35,000 square feet is used by the Company for its commercial distribution services business and approximately 10,000 square feet is leased by the Company to tenant Exide Batteries (the "Existing Improvements"), (B) the construction and equipping of an approximately 25,000 square-foot addition to the Existing Improvements for use by the Company (the "Improvements"), and (C) the acquisition by the Company in and around the Existing Improvements and 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 (or retain) 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 and 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.

Dated: March 13, 2016

By:

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