

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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 Niagara County Industrial Development Agency (the "Agency") on the 1st day of December, 2011 at 4:00 p.m., local time, in room 117 at City Hall, 745 Main Street, Niagara Falls, New York, in connection with the following matter:

ONE NIAGARA, LLC, a New York limited liability company, with offices at 3116 Military Road, Niagara Falls, New York 14304, for itself or on behalf of an entity formed or to be formed (the "Company"), has submitted an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) the acquisition or retention by the Agency of fee title to or other interest in an approximately 2.25-acre parcel of land located at 360 Rainbow Boulevard S. in the City of Niagara Falls, Niagara County, New York (the "Land") and the existing improvements located thereon, consisting principally of an approximately 186,000 square foot, nine-story tourist amenity center (the "Existing Improvements"); (B) the renovation of the Existing Improvements including, but not limited to, updating HVAC systems and computer systems, construction of build-outs for tenants, and landscaping and pavement installation (the "Improvements"); and (C) the acquisition and installation in, on and around the Existing Improvements and the Improvements of various machinery, equipment and personal property (the "Equipment" and, together 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 for qualifying portions of the Project in the form of sales and use tax exemptions and a mortgage recording tax exemption for financing related to the Project, consistent with the policies of the Agency, a partial real property tax abatement and a mortgage recording tax exemption with respect to a certain payment-in-lieu-of-tax agreement mortgage.

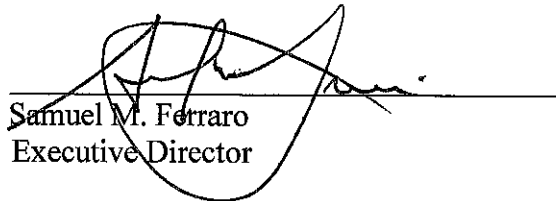
A representative of the Agency will be at the above-stated time and place to present a copy of the Application and hear and accept written and oral comments from all persons with views in favor of or opposed to the proposed financial assistance.

This public hearing is being conducted in accordance with Subdivision 2 of Section 859-a of the New York General Municipal Law.

DATED: November 14, 2011

**NIAGARA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____


Samuel M. Ferraro
Executive Director