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NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**PUBLIC HEARING FOR TAYLOR DEVICES, INC.**

October 21, 2011  
3:00 P.M.

Taken at: North Tonawanda Public Library  
505 Meadow Drive  
North Tonawanda, New York 14120

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1           PRESENT:    GARY KELSEY,  
                          As Hearing Officer.  
2                           Niagara County Industrial  
                          Development Agency,  
3                           Manager of Finance.

4                           DOUG TAYLOR,  
                          MARK V. McDONOUGH,  
5                           Taylor Devices, Inc.

6           REPORTED BY:   DAWN M. SITERS,  
7                           Court Reporter.

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*DAWN SITERS - COURT REPORTER*

1 MR. KELSEY: Would everyone  
2 please sign the attendance sheet, even if you do not  
3 wish to comment.

4 Good afternoon. My name is Gary  
5 Kelsey, Manager of Finance for the Niagara County  
6 Industrial Development Agency. I will be serving as  
7 hearing officer for this public hearing. It is now  
8 3:03 P.M. on Friday, October 21, 2011.

9 The purpose of the hearing is to  
10 solicit comments, both written and oral, on the  
11 Taylor Devices Project in the City of North  
12 Tonawanda.

13 The project entails the  
14 acquisition and renovation of buildings on Ironton  
15 Street for use by the company as a production  
16 facility.

17 Please note that I have copies of  
18 the project summary/cost benefit, and the project  
19 application available for review.

20 Comments can be made in support  
21 of, or in opposition to, or on the nature or  
22 location of the project. All comments are to be  
23 limited to the Taylor Devices Project.

~~DAWN SITERS - COURT REPORTER~~

1                   This hearing is not for accepting  
2 comments on any environmental issues or environmental  
3 determinations; and this is not a part of the New  
4 York State SEQRA process.

5                   Let's wait a few minutes, in case  
6 someone else comes in.

7                   (A recess was then taken.)

8                   MR. KELSEY:           Back on the  
9 record.

10                  I will open the hearing for any  
11 comments. Please remember to give your name,  
12 address, and organization that you represent.  
13 Direct all comments to the Chair. Your comments  
14 should be made on this project only.

15                  Since there are no attendees,  
16 except the company itself, I will enter the public  
17 notice into record.

18                  It is now 3:12 P.M.; and the  
19 hearing is now considered closed.

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22                   \*       \*       \*       \*

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*DAWN SITERS - COURT REPORTER*

*(716) 566-8057*

**PUBLIC HEARING SIGN IN SHEET**

Taylor Devices, Inc.

October 21, 2011 - 3:00 p.m.

North Tonawanda Public Library

Name	Address	Affiliation	Do you Wish to Speak?
DOUG TAYLOR	90 TAYLOR DRIVE, N-TONA- 14126	TAYLOR DEVICES	NO
MARK V. McDonough	90 Taylor Dr. N.T., NY 14126	Taylor Devices, Inc.	No

**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 **21st day of October, 2011, at 3:00 p.m.**, local time, at North Tonawanda Public Library, 505 Meadow Drive, North Tonawanda, New York 14120, in connection with the following matter:

**TAYLOR DEVICES, 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, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company consisting of: (A) the acquisition or retention of a fee or leasehold interest in an approximately 9.75-acre parcel of land presently known as 222 Ironton Avenue in the City of North Tonawanda, New York (the "Land"), together with three existing buildings consisting in the aggregate of 47,490 square feet (the "Existing Improvements"); (B) the renovation on the Land of Existing Improvements to expand and consolidate its manufacturing operations of shock absorbers, liquid springs, shock isolation systems, seismic isolators, vibration dampers, powerplant snubbers, and other types of hydro-mechanical management products (the "Improvements") ; and (C) the acquisition and installation of related machinery, equipment and personal property (the "Equipment" and, together with the Land, the Existing Improvements and the Improvements, the "Facility"); and (D) the leasing of the Project back to the Company, and (E) the providing of 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, 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 mortgage.

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 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.

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

DATED: October 7, 2011

**NIAGARA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

By: \_\_\_\_\_  
Samuel M. Ferraro  
Executive Director