

Public Hearing – Branchport Properties, LLC

Tuesday, April 18, 2017 - 9:00 A.M.

Minutes of Proceedings

Attendance: Steven Brown, Economic Development Specialist, Finger Lakes EDC, Doreen Jensen, Administrative Assistant/CFO, Finger Lakes EDC.

The Public Hearing on the proposed straight leaseback transaction by the Finger Lakes Economic Development Center on behalf of Branchport Properties, LLC was held in the Village of Penn Yan Meeting Room, 111 Elm Street, Town of Milo, Village of Penn Yan, Yates County, New York on Tuesday, April 18, 2017 at 9:00 A.M.

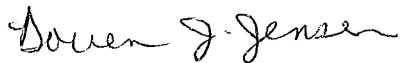
The Public Hearing notice was published in the legal section of The Chronicle Express on April 5, 2017. The Notice of Public Hearing was also posted on the bulletin board of the Yates County Courthouse and Town of Milo Bulletin Boards on April 3, 2017 and copies of the Notice were mailed to the affected taxing jurisdictions (Yates County, Town of Milo, Village of Penn Yan, Penn Yan Central School District) on April 4, 2017. The Notice of Public Hearing was also posted to the Finger Lakes Economic Development Center's website on April 4, 2017.

Steven Brown, Economic Development Specialist for the Finger Lakes Economic Development Center, called the Public Hearing to order at 9:00 A.M.

Mr. Brown gave an overview of Branchport Properties, LLC project. They need a place for their operations. This project consists of construction of a 20,000-square foot facility on 2.5 acres at Horizon Business Park. This is a standard straight leaseback project with property tax abatement with a 15-year schedule, mortgage tax exemption, and sales tax exemption on materials. The total project cost is \$890,000 There will be 43 full time jobs retained and 24 full time jobs created over the next three years. Total incentives are approximately \$184,160 over 15 years. The total benefit economic impact will be \$11,174,142 million. There were no objections to the project.

There being no comments the Public Hearing was closed at 9:20 A.M. by Mr. Brown.

Submitted by:



Doreen J. Jensen
Chief Financial Officer