

**Public Hearing – Indus Elm Street, LLC**

***Monday, July 14, 2014 - 9:00 A.M.***

***Minutes of Proceedings***

**Attendance:** Steve Griffin, CEO Finger Lakes EDC, Doreen Jensen, CFO, Finger Lakes EDC, Tim Dennis, Chair Yates County Legislature, Patrick Grimaldi, Assessor Town of Milo

The Public Hearing on the proposed straight leaseback transaction by the Finger Lakes Economic Development Center on behalf of Indus Elm Street, LLC was held in the Town of Milo Meeting Room, 137 Main Street in the Village of Penn Yan, Yates County, New York on Monday, July 14, 2014 at 9:00 a.m.

The Public Hearing notice was published in the legal section of The Chronicle Express on July 2, 2014. The Notice of Public Hearing was also posted on the bulletin board of the Yates County Courthouse, 417 Liberty Street, Penn Yan bulletin board on July 1, 2014 and copies of the Notice were mailed to the affected taxing jurisdictions (Yates County, Town of Milo Supervisor and Assessor, Village of Penn Yan, Yates County Treasurer, and Penn Yan Central School District) on June 30, 2014. The Notice of Public Hearing was also posted to the Finger Lakes EDC website on June 27, 2014.

Steve Griffin, CEO for the Finger Lakes Economic Development Center, called the Public Hearing to order at 9:03a.m.

Mr. Griffin gave an overview of the Indus Elm Street, LLC project. This project consists of construction of a Microtel Hotel. Incentives are property tax abatements, sales and mortgage tax exemptions. Projected incentives will be over \$100,000 triggering the need for this public hearing. This project will create 10 full time jobs and 50 construction jobs. This project is a wonderful addition to our community.

Pat Grimaldi and Tim Dennis both inquired when the project was going to be starting. Demolition work is scheduled to begin next week. The project is slated to be open next year.

There being no other comments the Public Hearing was closed at 9:35 a.m. by Mr. Griffin.

Submitted by:

Doreen J. Jensen  
Chief Financial Officer