

Public Hearing - Savour Finger Lakes, LLC

Monday, September 16, 2019 – 9:00 A.M.

Minutes of Proceedings

Present: Steve Griffin, CEO, Finger Lakes EDC, Mike Lipari, Economic Development Specialist, Finger Lakes EDC, Doreen Jensen, Finger Lakes EDC, Antonio Arias, Savour Finger Lakes, LLC, Fernando Ortiz, from Mexico, John Christensen, The Chronicle Express

The Public Hearing on the proposed straight leaseback transaction by the Finger Lakes Economic Development Center on behalf of Savour Finger Lakes, LLC was held in the Town of Benton Town Hall on Monday, September 16, 2019 at 9:00 A.M.

The Public Hearing notice was published in the legal section of The Chronicle Express on September 4, 2019. The Notice of Public Hearing was also posted on the bulletin board of the Yates County Courthouse and Town of Benton Town Hall Bulletin Boards on August 29, 2019 and copies of the Notice were mailed to the taxing jurisdictions (Yates County, Town of Benton, Penn Yan, Central School District) on August 29, 2019. The Notice of Public Hearing was also posted to the Finger Lakes Economic Development Center's website on August 30, 2019.

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

Mr. Lipari gave an overview of the Savour Finger Lakes, LLC project. They are building a wine tasting room/event center that will be located at 655 Route 14, Penn Yan. The project will be 2,800 square feet tasting and event facility with a 4,000 square foot pad to hold a commercial tent for events. This is a standard straight leaseback project. The total capital investment for the project is \$1,300,000. The total economic benefit over ten years is \$3,453,349. The total company investment is \$2,963,349. The project will create 5 jobs and 2 indirect & induced jobs. Total community investment over ten years is \$90,759. The property tax abatement is \$45,649, sales tax abatement is \$35,360 and mortgage tax abatement is \$9,750 over 10 years. S. Griffin reported that was close enough to the \$100,000 benefit that requires a public hearing. S. Griffin stated our project profiles do not take in to consideration future costs, tax increases, or assessed value increases.

John Christensen inquired if Savour Finger Lakes was just going to be a tasting room and not a winery? Antonio Arias replied yes, a farm winery and will produce a small amount of wine. Antonio Arias reported that they plan to partner with other wineries around the region. J. Christensen then inquired if he knew who his partners were or are they yet to be determined? Antonio Arias replied yet to be determined. They are looking to start with 8 wineries. Antonio Arias commented that there are some wineries that are already interested.

John Christensen inquired where the LLC was based? Antonio Arias replied currently in Canandaigua until the property is developed then will be based in Penn Yan.

John Christensen inquired when construction will begin? Antonio Arias replied that they have applied for NYS DOT permits. Antonio Arias replied that they are hoping to start construction in October, have the shell up before it snows so they can work on the inside all winter. Antonio Arias commented that hopefully they will be open this spring.

John Christensen inquired if the NYS DOT permit application had gone to the DOT office in Hornell or Albany? Antonio Arias doesn't know because the engineering firm applied for the permits. John Christensen commented that the permit shouldn't take long if sent to the Hornell office.

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

Respectfully submitted,

A handwritten signature in cursive script that reads "Doreen J. Jensen". The signature is written in black ink and is positioned above the printed name.

Doreen J. Jensen