

Public Hearing

31 Sherman Street Investors, LLC

February 25, 2010

9:00 a.m.

County of Chautauqua Industrial Development Agency

(CCIDA)

200 Harrison Street

City of Jamestown

County of Chautauqua, New York

Attendance:

William Daly, Administrative Director/CEO CCIDA

Richard Dixon, Chief Financial Officer CCIDA

Susan Casel, Administrative Assistant CCIDA

Pat Ebert, Krog Corporation

Good morning. My name is Richard Dixon. I am the Chief Financial Officer of the County of Chautauqua Industrial Development Agency (hereafter, the "Agency") and I have been directed by the members of the Agency to hold a public hearing. Today is February 25, 2010 and the time is now 9:00 a.m. We are at the offices of the Agency, 200 Harrison Street, City of Jamestown, County of Chautauqua, New York.

This is a public hearing pursuant to section 859-a of the New York General Municipal Law, as amended. The Agency has received an application for financial assistance in connection with the following matter:

31 Sherman Street Investors LLC, a limited liability company organized and existing under the laws of the State of New York (the "Applicant"), presented a certain application for financial assistance (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 2 acre parcel of land located at 31 Sherman Street, City of Jamestown, County of Chautauqua, New York (collectively, the "Land"), (2) the renovation of the existing approximately 34,500 square foot building located on the Land (collectively, the "Building"), together with related improvements to the Land, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Equipment"), all of the foregoing for use as a state-of-the-art medical facility (collectively, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions or partial exemptions from sales and use taxes, mortgage recording taxes and real property taxes (but not including special assessments and ad valorem levies) (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Applicant and the sublease of the Project Facility by the Applicant to one (1) or more subtenants. The Project Facility would be initially owned, operated and/or managed by the Applicant.

Notice of this public hearing was published in *The Jamestown Post-Journal* on February 26, 2010, and provided to the Chief Executive Officer of each affected tax jurisdiction.

The purpose of this hearing is to provide an opportunity for all interested parties to present their views, both orally and in writing, with respect to the Project.

Is there anyone wishing to be heard with respect to the Project?

No comments

It is now 9:08 a.m. Let the record show that no one has indicated a desire to comment with respect to the Project. I therefore call this hearing to a close.

TIME NOTED: 9:08 a.m.

Respectively,

A handwritten signature in black ink, appearing to read "Carol Rasmussen". The signature is fluid and cursive, with a long horizontal stroke at the end.

Carol Rasmussen, CCIDA Project Manager