

NOTICE OF PUBLIC HEARING
ON PROPOSED PROJECT
AND FINANCIAL ASSISTANCE
RELATING THERETO

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by Chemung County Industrial Development Agency (the "Agency") on the 13th day of December, 2013 at 9:00 o'clock a.m., local time, at the Horseheads Village Hall, 202 S. Main St. in the Village of Horseheads, Chemung County, New York in connection with the following matters:

Finger Lake LLC, a New York a limited liability company (the "Company"), has presented an application (the "Application") to the Agency, a copy of which Application 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, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 8.4 acre parcel of land located at 2671 Corning Road in the Village of Horseheads, Chemung County, New York (the "Land"), (2) the demolition of an existing motel, formerly known as the Landmark Inn, consisting of five buildings, (3) the construction of a four story, approximately ninety (90) room hotel (the "Facility") and, (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be operated by the Company as an approximately ninety (90) room hotel/motel 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 from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency is considering whether (A) to undertake the Project, and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Agency with respect to the Project in the office of the County Clerk of Chemung County, New York or elsewhere, (2) exemption from deed transfer taxes on any real estate transfers, if any, with respect to the Project, (3) exemption from sales taxes relating to the acquisition, construction, renovation and installation of the Project Facility, and (4) in the event that the Project Facility would be subject to real property taxation if owned by the Company but shall be deemed exempt from real property taxation due to the involvement of the Agency therewith, exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, with respect to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed, reconstructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the Agency to the Company or its designee pursuant to a project agreement (the "Agreement") requiring that the Company or its designee make certain payments to the Agency.

Pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York

(collectively with the SEQR Act, "SEQRA"), the Agency has been informed that (A) the Village of Horseheads (the "Village") acting as the "lead agency" with respect to the Project on April 26, 2012 determined that the Project will not have a "significant effect on the environment", that the Village reviewed the full environmental assessment form submitted on the Project and issued a negative declaration with respect thereto (the "Negative Declaration"); and the Agency, by resolution on November 25, 2013 (the "SEQR Resolution") concurred in the designation of the Village as "lead agency" with respect to the Project, acknowledged receipt of a copy of the Negative Declaration and to indicate that the Agency has no information to suggest that the Village was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to SEQRA;

The Agency will at said time and place hear all persons with views on either the location and nature of the proposed Project, or the Financial Assistance being contemplated by the Agency in connection with the proposed Project. A copy of the Application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to: George Miner, Executive Director, Chemung County Industrial Development Agency, 400 East Church Street, Elmira, New York 14901; Telephone: 607-733-6513.

Dated: November 26, 2013.

CHEMUNG COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: _____
George Miner, Executive Director