

**Chemung County Industrial Development Agency  
Minutes of the Public Hearing  
Capriotti Properties  
July 14, 2016**

**Attendance:** James Capriotti, Capriotti Properties, Mary Rocchi, Chemung County Industrial Development Agency

The Public Hearing was called to order at 1:45 PM by Mary Rocchi, Chemung County Industrial Development Agency, located at 400 East Church Street, Elmira, New York.

The Public Hearing was held at the Agency's offices located at 400 East Church Street, Elmira, New York.

The purpose of the Public Hearing was to hear comments on the proposed project for Capriotti Properties, 389-391, 393-395 and 397-399 West Water Street in the City of Elmira, New York.

The Agency is considering a request from James Capriotti to undertake a project for the benefit of the company. The project consists of the following: (A) (1) the acquisition of an interest in certain parcels of land located at 389-391 (5,400 square feet, 393-395 (5,400 square feet) and 397-399 (6,150 square feet) West Water Street in the City of Elmira, Chemung County, New York (the "Land"), totaling approximately 15,000 square feet of space located thereon (the "Facility") (3) the rehabilitation and build out of three long vacant historic properties including two commercial units and 16 apartments, 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 rental units/commercial space.

The Agency is considering the granting of certain "financial assistance 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; and (D) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from sales and use taxes, real property transfer taxes, transfer gains taxes, mortgage recording taxes and real estate taxes (collectively with the Obligations, the "Financial Assistance"); and (E) 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.

There was no public comment.

The public hearing was closed at 2:00 PM.

Respectfully submitted,

Mary K. Rocchi  
Recording Secretary