

PUBLIC HEARING SCRIPT

Entity to be Formed by Ciminelli Real Estate Project

Public Hearing to be held on Thursday, January 3, 2013 at 9:00 a.m.,
at the Erie County Industrial Development Agency's offices
located at 143 Genesee Street, Buffalo, New York 14203

ATTENDANCE

Dennis Penman - Ciminelli Real Estate

First Option: To be followed when no Members of the Public are in attendance:

Hearing Officer noted that no Members of the Public are in attendance.

Second Option: To be followed when Members of the Public are in attendance:

1. WELCOME: Call to Order and Identity of Hearing Officer.

Hearing Officer: *Welcome. This public hearing is now open; it is 9:00 a.m. My name is Grant Lesswing, I am a Business Development Office of the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing.*

2. PURPOSE: Purpose of the Hearing.

Hearing Officer: *We are here to hold the public hearing on the Entity to be Formed by Ciminelli Real Estate project. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project. Notice of this hearing appeared in The Buffalo News on Monday, December 24, 2012.*

3. PROJECT SUMMARY: Description of Project and Contemplated Agency Benefits.

Hearing Officer: *The proposed project (the "Project") consists of: (i) a .29+/- acre parcel of land located at 1001 Main Street, City of Buffalo, Erie County, New York (the "Land"); (ii) the construction of a 287,000+/- SF six-story, medical office building, together with the construction of two (2) levels of below grade parking that will provide 332 parking spaces (the "Improvements"). The building will be comprised of retail space on the first floor (ground level) to support the Buffalo Niagara Medical Campus, with the remaining floors devoted to clinical, practical and research office space and support services for the John R. Oishei Children's Hospital and the University of Buffalo Medical School; and*

(iii) the acquisition and installation by the Company of certain items of machinery, equipment and other tangible personal property (the "Equipment", and collectively with the Land and the Improvements, the "Facility").

The proposed financial assistance contemplated by the Agency includes sales and use tax exemptions, a mortgage recording tax exemption, and a partial real property tax abatement (in compliance with Agency's uniform tax exemption policy).

4. FORMAT OF HEARING: Review rules and manner in which the hearing will proceed.

Hearing Officer: All those in attendance are required to register by signing the sign-in sheet at the front of the room; you will not be permitted to speak unless you have registered. If you have a written comment to submit for the record, you may do so. Written comments may also be delivered to the Agency at 143 Genesee Street, Buffalo, New York 14203 until the comment period closes on Friday, January 11, 2013. There are no limitations on written comments.

5. PUBLIC COMMENT: Hearing Officer gives the Public an opportunity to speak.

Hearing Officer: If anyone is interested in making a comment, please raise your hand, state your name and address; if you are representing a company, please identify the company. I request that speakers keep comments to 5 minutes, and if possible, 3 minutes.

The Hearing Officer calls on those who raise their hand.

Dennis Penman - Executive Vice President & Principal at Ciminelli real Estate - It is our intention to develop an approximately 300,000 sq. ft. center for collaborative medicine at the site at Main and High Street. The prime occupants of the site would be 85,000 sq. ft. that would be providing to Kaleida Health to support the operations of the new John R. Oishei Children's Hospital. It would be the intention of Kaleida to use the site as the access point for their ambulatory surgery where they would be receiving and discharging patients through the building and they would have ancillary support services for the new John R. Oishei Children's Hospital that will be located in this particular building. It would be connected to John R. Oishei Children's Hospital by a link. Connected to the south adjacent to the building will be the new State University of New York Buffalo Medical School and to the south of that will be the research institute on addiction.

Another prime tenant in the building would be 65,000 sq. ft. for UBMD which will be practicing physicians who are also facility members and department chairs of the UB Medical School and also physicians at John R. Oishei Children's Hospital, Buffalo General Hospital, Roswell Park Cancer Institute and the Gates Vascular Institute all of which are connected to the Conventus Center for Collaborative Medicine. There would be approximately 35,000 sq. ft. of retail space available on the first floor which we anticipate a bank moving in and a food service operation to support the medical facilities on High Street along with a pharmacy that would be operated by Kaleida Health.

We are currently in the process of mobilizing to do site remediation. It's a Brownfield clean-up site. Subsequent to the remediation, we will start construction of the building and 320 underground parking spaces. Project delivery would be 24 months from today's date.

6. ADJOURNMENT.

As there were no further comments, the Hearing Officer closed the public hearing at 9:15 a.m.

SIGN IN SHEET

PUBLIC HEARING

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at the Erie County Industrial Development Agency's office
located at 143 Genesee Street, Buffalo, New York 14203
regarding:

Entity to be Formed by Ciminelli Real Estate

Project Location: 1001 Main Street
Buffalo, New York 14202

Name	Company and/or Address
Dennis Penman	Ciminelli Real Estate 350 Essjay Road Williamsville, New York 14221