

VIRTUAL PUBLIC HEARING SCRIPT

**MCG Real Estate Holdings, LLC and/or
Individual(s) or Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or
to be formed on its behalf Project**

Public Hearing to be held on April 26, 2021 at 9:30 a.m.
via Virtual Conference Software

ATTENDANCE:

Eric Ekman – McGuire Development
Maria Owens – McGuire Development
Carrie Hocieniec – ECIDA
Brian Krygier – ECIDA

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

Hearing Officer: Welcome. This public hearing is now open; it is 9:30 a.m. My name is Grant Lesswing. I am the Business Development Officer of the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this virtual public hearing. This public hearing is being live-streamed and made accessible on the Agency's website at www.ecidany.com. Pre-registration for anyone wishing to speak at today's public hearing was required through our website. Today I am joined by Brian Krygier, ECIDA Systems Analyst who will be the Hearing Moderator and he will be managing the public comment portion of this hearing.

☒ 2. PURPOSE: Purpose of the Hearing.

Hearing Officer: We are here to hold the public hearing on the MCG Real Estate Holdings, LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf 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 Friday, April 16, 2021.

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

Hearing Officer: The proposed project (the "Project") consists of: (i) the acquisition by the Agency of a leasehold interest in certain property located on 293 Grote Street, City of Buffalo, Erie County, New York (the "Land"), (ii) the historic adaptive reuse of the vacant Buerk Tool Machine Shop which consists of a 0.74 acre lot with a 31,665+/- sq. ft. two-story building and

approximately 11,000+/- sq. ft. gravel parking area to be converted into 33 market rate apartments with 12 of the one-bedroom units to be below 80% AMI (the “Improvements”), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the “Equipment”; and, together with the Land and the Improvements, the “Facility”).

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits, mortgage recording tax exemption benefits, and real property tax abatement benefits (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 who have joined this conference call were required to pre-register through our website (www.ecidany.com). Everyone who has pre-registered will be given an opportunity to make statements and/or comments on the Project.

If you have a written statement or comment to submit for the record, please submit it on the Agency’s website or mail to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203. The comment period closes on May 25, 2021. There are no limitations on written statements or comments.

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

Hearing Officer: Those interested in making a statement or comment will be called upon by Brian in the order that they registered for this meeting. Please begin by stating your name and address; if you are representing a company, please identify the company. I request that speakers keep statements and/or comments to 5 minutes, and if possible, 3 minutes.

The Hearing Moderator introduces each participant in the order they registered for this meeting.

Good morning. My name is Eric Eckman. I am Vice President of Development and Acquisitions at McGuire Development Company. I am representing MCG Real Estate Holdings the owner of 293 Grote Street. We are very excited to be here today to talk about our project. The project at 293 Grote Street which we are proposing is for the conversion into 33 apartments. The building was first constructed in 1921 by Visco Meter Company associated with Pierce Arrow Factory not too far away from here and later accommodated Buerk Tool Machine Shop. Buerk was operated as a manufacturing facility and tool shop for its entire life since 1921. This has offered some interesting features for us to work with. It has lots of historic character which we are going to embrace. We are going to adaptively re-use this complex and historically rehabilitate. It is a complicated project. There is a lot of work that needs to be done. There is the smell of oil and a lot of reconfiguring required. Windows need to be replaced, roof needs to be replaced, a full gutted renovated project.

Moving forward on this project would not be possible without the incentives offered by the ECIDA. Our objective in this project was to create apartments that are at market averages or below market averages with respect to rents and we were successful in having 12 of the 1-bedroom apartments that will have rents that are below the 80% area medium income level. Our hope with the ability to work with these incentives from the ECIDA is to start construction this summer and deliver the following summer. Thank you.

6. ADJOURNMENT:

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 9:35 a.m.

**SIGN IN SHEET
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Project Location: 293 Grote Street, City of Buffalo, Erie County, New York

| Name | Company and/or Address | X box to speak/ comment |
|------------------|--|------------------------------------|
| Eric Ekman | 455 Cayuga Road, Suite 100 Buffalo, New York 14225 | X |
| Maria Owens | 455 Cayuga Road, Suite 100 Buffalo, New York 14225 | |
| Carrie Hocieniec | ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203 | |
| Brian Krygier | ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203 | |
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