

PUBLIC HEARING SCRIPT

**132 Dingens St, 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 November 29, 2022 at 10:00 a.m.,
at the Agency's offices, at 95 Perry Street, Suite 403, Buffalo, NY 14203

ATTENDANCE:

James Panepinto – 132 Dingens Street, LLC

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

Hearing Officer: Welcome. This public hearing is now open; it is 10:00 a.m. My name is Andrew Federick. 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 public hearing. This public hearing is being live-streamed and made accessible on the Agency's website at www.ecidany.com.

☒ 2. PURPOSE: Purpose of the Hearing.

Hearing Officer: We are here to hold the public hearing on 132 Dingens Street, 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, November 18, 2022.

☒ 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 132 Dingens Street, City of Buffalo, Erie County, New York (the "Land"), (ii) the construction on the Land of an approximately 81,000+/-square-foot addition to a newly construction spec warehouse facility to be utilized for the warehousing and light manufacturing (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 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. Everyone who has 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, you may leave it at this public hearing, submit it on the Agency's website or deliver it to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203. The comment period closes on December 20, 2022. There are no limitations on written statements or comments.

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

Hearing Officer: If anyone is interested in making a statement or 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 statements and/or comments to 5 minutes, and if possible, 3 minutes.

My name is James Panepinto. I represent 132 Dingens Street, LLC and a sister company Pinto Construction Services. My family has operated our construction company in Buffalo for close to 100 years and are proud to have made our home in the city for all those years and through four generations. In 2021 we asked the ECIDA for assistance in the development of an 81,000-sf warehouse to be constructed at 132 Dingens Street in the City of Buffalo, on a NYS DEC brownfield site. The initial project faced many challenges, including impacts with the pandemic and the supply chain material shortages, along with related cost escalations. Due to the support of the ECIDA and the City of Buffalo, we were able to successfully complete the project and attract a single tenant, who is currently still moving into this new facility. Along with this tenant, comes the related jobs into the city. This first phase cost approximately \$7 million and proved to be a success. This property was a former environmental liability and is now a thriving multitenant facility.

We are proposing to build a second 81,000 sf building, immediately adjacent to phase I. Once again, no tenants are currently identified. This is being constructed on speculation to meet the demand that we are forecasting for similar space. This final phase should complete the redevelopment of this entire parcel.

Today we seek support for this development. This project faces many similar financial challenges as phase I. Redevelopment costs are exasperated by the brownfield expenses, rising interest rates and a significant rise in the cost of construction, materials, and labor. All of which have outpaced the rise in lease rates. The cost of this project is almost \$9.3 million and substantially more than the \$7 million for phase I, for a nearly identical building. These costs translate into less competitive projected lease rates. Support by the ECIDA will help nullify, in part, these financial challenges we face today and help complete the redevelopment of this facility and create up to 18 jobs. We are excited to build on the momentum of the first phase and respectfully request your consideration today.

6. ADJOURNMENT:

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 10:05 a.m.

**SIGN IN SHEET
PUBLIC HEARING**

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at the Agency's offices, at 95 Perry Street, Suite 403, Buffalo, NY 14203
regarding:

**132 Dingens St, LLC and/or Individual(s) or Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Project Location: 132 Dingens Street, City of Buffalo, Erie County, New York

Name	Company and/or Address	X box to speak/ comment
James Panepinto	132 Dingens Street, LLC 132 Dingens Street Buffalo, New York 14206	X