

**NOTICE OF PUBLIC HEARING
TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY**

The Town of Amherst Industrial Development Agency will hold a public hearing March 4, 2016 at the office of the Amherst Industrial Development Agency, 4287 Main Street, Amherst, New York 14226 commencing at 8:30 am to consider proposed financial assistance requested of the Agency with respect to the following project(s):

Iskalo 5000 Main LLC and Iskalo 5010 Main LLC - The applicant is requesting assistance to amend and refinance their 2012 Leaseback Transaction at a cost not to exceed \$19,925,000 and the amount of mortgage(s) not to exceed \$16,000,000. The original project involved the renovation and equipping of an existing hotel/restaurant facility along with a 1,700 square foot expansion thereon and was in the amount of \$9,885,750. The amendment involves identifying the restaurant portion of the project as Iskalo 5010 Main LLC and the allocation of \$4,543,750 of the cost and \$3,000,000 of the financing towards it. The hotel portion of the project is located at 5000 Main Street and would continue to be identified as Iskalo 5000 Main LLC and provides for the allocation of \$15,381,250 towards the cost and \$13,000,000 of the financing towards it. The increase of the project amount from \$9,885,750 to the requested \$19,925,000 involves significant revisions to the scope and design of the project as well as unanticipated costs (including environmental remediation costs) associated with the renovation and equipping of the entire project. Project(s) are located within the Amherst Central School District. Project(s) may be eligible for mortgage tax, property tax and sales tax exemption. The application indicates that the project is a tourism destination project.

Additional information can be obtained from the Amherst IDA website www.amherstida.com and written comments may be addressed to James J. Allen, Executive Director; Town of Amherst Industrial Development Agency; 4287 Main Street; Amherst, New York 14226; (716) 688-9000.