

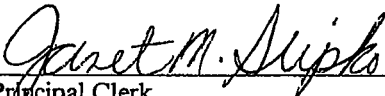
STATE OF NEW YORK  
NIAGARA COUNTY, } SS, \_\_\_\_\_

Janet M. Slipko, of said county, being duly sworn, deposes and says that she is now and during the whole time hereinafter mentioned was the Clerk of

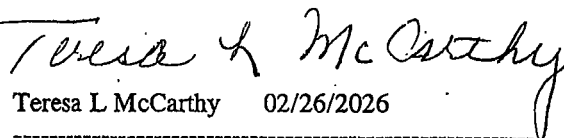
LOCKPORT UNION-SUN & JOURNAL

A newspaper published in the County and State aforesaid,  
and that the annexed printed legal # 310842  
was printed and published in said paper on the following dates:

12/30/2022

  
\_\_\_\_\_  
Principal Clerk

Subscribed and sworn to before me this  
1-3-23

  
Teresa L McCarthy      02/26/2026  
-----  
Notary Public              Expiration Date

TERESA L MCCARTHY  
Notary Public - State of New York  
No. 01MC4962698  
Qualified in Niagara County  
My Comm. Expires Feb. 26, 2026

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

PLEASE TAKE NOTICE that the Town of Lockport Industrial Development Agency (the "Agency") will hold a Public Hearing on January 12, 2023, at 8:00 a.m. at the Town of Lockport Town Hall, 6560 Dysinger Road, Lockport, New York, to consider the following proposed financial assistance requested of the Agency:

Cornerstone Community Federal Credit Union (the "Company") filed an application with the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) the construction of a new building at 5810 S. Transit Road, Town of Lockport, New York 14094 (Tax Map No. 123.17-1-39) (the "Land") which will house back office positions to retain 26 jobs and create an additional 10 new jobs, as well as housing drive-through teller lanes and one ATM drive-through lane (the "Improvements"); (B) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment" and together with the Land and the Improvements, the "Facility"); and (D) the lease to the Agency and the lease back to the company, of certain portions of the Facility. The total cost of the portion of the Project which the Company is seeking financial assistance on is \$4,850,000.00.

The Agency will acquire an interest in the Facility through a Lease. The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking an interest in, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as the agent of the Agency, consisting of: (i) an exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (the "PILOT") by the Company for the benefit of the affected tax jurisdictions. The Company has requested a PILOT Agreement providing for a 15 year term which contemplates a payment of 20% of the general real property taxation for years 1 and 2, 30% for years 3 and 4, 40% for years 5-9, and 50% for years 10-15, for a total estimated net exemption of \$1,108,710 over the 15 year term of the PILOT agreement.

The Project will be leased by the Company, or a related entity, to the Town of Lockport Industrial Development Agency and leased back to the Company, or a related entity, which will be the occupant of the Project.

The Agency will present information relative to the Project and application at the hearing. Persons interested may attend and will be given an opportunity during the hearing to make statements. Also written comments may be submitted to the Agency at or before the hearing.

Additional information can be obtained from and written comments may be addressed to:

Thomas Sy, Administrative Director  
Town of Lockport Industrial Development Agency  
Lockport Town Hall Annex  
6560 Dysinger Road  
Lockport, New York 14094  
(716) 439-9535

Dated: December 28, 2022  
L#310842

12/30/2022

# MEETING ATTENDANCE SHEET

MEETING DATE: January 12, 2023

COMMITTEE/BOARD: IDA Public Hearing - Cornerstone FCU

Please **PRINT** your name and address clearly to assure the correct spelling should it be used in the minutes of this meeting.

NAME	ADDRESS
1. Eric HEPKINS	8590 Northfield Rd. Charence CTn 14032
2. Drew Dunlap	6531 Rebecca Rd Lockport, 14094
3. Mary Scheib	143 McIntosh Dr. Lockport 14094
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