

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the 10th day of September 2020 at 10:00 a.m., local time, via WebEx at 584 Phoenix Drive, City of Rome, New York in connection with the following matters:

B240, LLC, on behalf of itself and/or the principals of B240, LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Oneida County Industrial Development Agency (the "Agency") to enter into a transaction in which the Agency will assist in Phase 2 of a multi-phased mixed-use community which consists of the acquisition of a 6.00± acre parcel of land located at 1371 Floyd Avenue, Griffiss Business and Technology Park, City of Rome, Oneida County, New York (the "Land"); construction on the Land of two, four-story mixed-use buildings comprised of 26,000± square feet of retail/commercial space on the first floor and 72 market rate residential one- and two-bedroom apartments on the second through fourth floors, together with sidewalks and infrastructure to service the same (collectively, the "Improvements"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of providing housing and amenities within the community for existing employees of the Griffiss Business and Technology Park, and to enhance talent recruitment and economic development in the region (the Land, the Improvements and the Equipment are referred to collectively as the "Facility" and the construction and equipping of the Improvements is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company.

The Agency owns the Land and leases it to Griffiss Local Development Corporation ("GLDC"). The Agency will either convey the Facility to GLDC to be conveyed to the Company and enter into a lease-leaseback transaction with the Company, or will release GLDC from the Lease Agreement to enter into a sale-leaseback with the Company. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency has determined that the Project qualifies for financial assistance under the scoring criteria described in its Housing Policy in the form of exemptions from real property taxes for a period of twelve years during which time the Company will make fixed PILOT Payments, exemptions from mortgage recording taxes and exemptions from sales tax on materials and equipment acquired and installed in connection with the Project, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy (Housing Policy), to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein. The Agency conducted a public hearing relating to the Project and the proposed Financial Assistance on June 16, 2020. Following the public hearing, the Company submitted an amendment to its Application for Financial Assistance and requested an increase in the value of sales tax exemption relating to the Project due to increased project construction material costs, which increased financial assistance is the subject of this public hearing.

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, the Public Hearing will be held electronically via conference call instead of a public hearing open for the public to attend.

Members of the public may listen to the Public Hearing by calling 1-408-418-9388 (Access code: 132 052 4807). Comments may also be submitted to the Agency in writing or electronically before the public hearing. Minutes of the Public Hearing will be transcribed and posted on the Agency's website. A copy of the amended Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Dated: August 20, 2020

By: /s/ Shawna M. Papale, Executive Director