

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that public hearings 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 18th day of April 2023 at 9:00 a.m., local time, at 584 Phoenix Drive, Rome, New York and on the 20th day of April 2023 at 9:00 a.m., local time, at Oneida County Legislative Chambers, 10th Floor, Oneida County Office Building, 800 Park Avenue, Utica, New York in connection with the following matters:

The Agency acquired fee title to a certain industrial development facility consisting of a railroad yard in the City of Utica, trackage in the City of Rome and a line of rail running from City of Utica to the Oneida County – Lewis County line north of Boonville (collectively, the "Improvements"), all situated on a 450± acre parcel of land running through the City of Rome, the City of Utica, the Village of Boonville, the Village of Remsen, the Village of Holland Patent, the Town of Boonville, the Town of Steuben, the Town of Trenton and the Town of Marcy (collectively, the "Land"); and all equipment used in connection with the operation of the Improvements (the "Equipment"), all to be used for the purpose of providing essential rail service to customers in Oneida County (the Land, the Improvements and the Equipment referred to collectively as the "Facility").

The Agency leases the Facility to Mohawk, Adirondack & Northern Railroad Corp. and Genesee & Mohawk Valley Railroad Co., Inc. (collectively, the "Company") for its operation pursuant to a First Amended and Restated Lease Agreement dated as of April 15, 2012 (the "First Amended Lease Agreement"). The Facility is fully exempt from real property taxes pursuant to the terms of a First Amended and Restated PILOT Agreement dated April 15, 2012 (the "First Amended PILOT Agreement"). The Company has requested the Agency extend the term of the First Amended Lease Agreement and the First Amended PILOT Agreement for an additional ten years, all to support the Company as it continues to provide uninterrupted railroad transportation operations to its customers and to ensure the long-term viability of local rail service in Oneida County (collectively, the "2023 Facility Extension"). The Agency will convey the Facility to the Company, subject to the First Amended Lease Agreement; the Company will lease the Facility to the Agency and the Agency will lease the Facility back to the Company. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Facility will be initially owned and/or operated by the Company.

The Agency is contemplating providing the above-described financial assistance in connection with the 2023 Facility Extension, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy, which is more particularly described in the Inducement Resolution adopted by the Agency on March 28, 2023 and to be confirmed in the final authorizing resolution to be adopted prior to the closing of the transactions described herein.

A representative of the Agency will at the above-stated times and places hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to Company or the location or nature of the Facility.

Comments may also be submitted to the Agency in writing or electronically. Following the hearings, minutes of the Public Hearings will be transcribed and posted on the Agency's website with video recordings. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Facility, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York and on the Agency's website.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Dated: April 4, 2023

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