

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 11th day of February 2020 at 9:00 a.m., local time, at the offices of the Oneida County Industrial Development Agency located at 584 Phoenix Drive, Rome, New York 13341 in connection with the following matters:

Varflex Corporation, on behalf of itself or an entity to be formed on behalf of any of the foregoing (collectively, the "Company") previously applied to the Agency to enter into a transaction in which the Agency assisted in the acquisition and renovation of a 52,000± square foot manufacturing facility (the "Improvements") located on a 7.64± acre parcel of land at 5780 Success Drive, City of Rome, Oneida County, New York (the "Land"), all used for the manufacturing of electrical insulating sleeving (the Land, the Improvements and the Equipment are referred to collectively as the "Facility"). The Company leases the Facility to the Agency pursuant to a Lease Agreement, and the Agency leases the Facility back to the Company pursuant to a Leaseback Agreement.

The Company has applied to the Agency to enter into a transaction in which the Agency will assist with the construction of a 12,000± square foot addition to the Improvements, situated on the Land (the "Addition") and acquisition and installation of furniture, fixtures and equipment in the Addition (the "Equipment"), all for the purpose of increasing capacity and efficiency (the construction of the Addition and acquisition and installation of the Equipment in the Addition, collectively, the "Project"). The Facility will continue to be operated and/or managed by the Company.

The Company and the Agency will amend the Lease Agreement and the Leaseback Agreement to add and include the Addition and to extend the Lease Term. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in constructing the Addition and abatement of real property taxes for a period of ten (10) years on the incremental assessment resulting from the Addition, conditioned upon the Company maintaining certain employment levels at the Facility, which financial assistance is consistent with the Agency's Uniform Tax Exemption 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.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. 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 Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Dated: January 23, 2020

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