

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 ____ day of July 2018 at ____ a.m., local time, at Town of Vernon Offices, 4305 Peterboro Road, Vernon, New York in connection with the following matters:

Gutchess Vernon, Inc., on behalf of itself, the principals of Gutchess Vernon, Inc. or an entity to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in acquisition and renovation of an existing 20,000± square foot sawmill building (the "Improvements") situated on 37± acres of land located at 6395 and 6405 Skinner Road in the Town of Vernon, Oneida County, New York, designated as the following Tax Parcel Numbers: 345.000-2-6.1, 345.000-2-6.2, and 345.000-2-9.1 (collectively, the "Land") and acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for manufacturing green rough cut hardwood lumber (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the renovation and equipping of the Improvements is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company.

The Company acquired the Land and Improvements from McDonough Hardwood, Ltd. (the "Seller"), and the Seller assigned to the Company all existing agreements with the Agency relating to the Land and Improvements, including but not limited to a Lease Agreement dated as of February 1, 2012, a Leaseback Agreement dated as of February 1, 2012 and a PILOT Agreement dated as of February 1, 2012 (collectively, the "Existing Agency Documents"). The Company and the Agency will amend the Existing Agency Documents to add and include the Project and reflect the contemplated financial assistance. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency contemplates 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 renovating and equipping the Improvements, exemptions from mortgage recording taxes and abatement of real property taxes for ten years, 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: July 12, 2018

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