

## MINUTES OF PUBLIC HEARING

### Oneida County Industrial Development Agency 2018 Real Estate Lease JGV, LLC Facility

1. Mark Kaucher, an authorized representative of the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order and recorded the minutes of the hearing.
2. Mr. Kaucher then described the proposed project and related financial assistance as follows:

JGV, LLC, on behalf of itself, the principals of JGV, LLC, 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 a 103,000± square foot building (the "Improvements") situated on a 9.16± acre parcel of land located at 123 Dry Road, Town of Whitestown, Oneida County, New York (the "Land") and the acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of publishing and distributing educational music methods and preserving employment (the Land, the Improvements and the Equipment is 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 Agency will lease the Facility to the Company pursuant to a Leaseback Agreement. 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 renovating the Improvements and abatement of real property taxes for a period of ten (10) years, during which time the Company will make fixed PILOT Payments, which financial assistance is a deviation from 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.

3. Mr. Kaucher then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. Attached is a listing of the persons heard and a summary of their views.
5. Mr. Kaucher then asked if there were any further comments, and, there being none, the hearing was closed at 9:15 a.m.



Mark Kaucher, Authorized Representative

STATE OF NEW YORK            )  
  : SS.:  
COUNTY OF ONEIDA            )

I, the undersigned Secretary of the Oneida County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Oneida County Industrial Development Agency (the "Issuer") on December 12, 2017 at 9:00 a.m. local time, at Town of Whitestown Community Center, One Championship Way, Whitesboro, New York with the original thereof on file in the office of the Issuer, and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) pursuant to Title 1 of Article 18-A of the New York General Municipal Law, said hearing was open to the general public, and public notice of the time and place of said hearing was duly given in accordance with such Title 1 of Article 18-A, (ii) the hearing in all respects was duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of February 27, 2018.

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Secretary