

MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency
2020 Real Estate Lease
Cree, Inc. Facility

1. Shawna Papale, Executive Director of the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order.
2. Ms. Papale, also being the Secretary of the Agency, recorded the minutes of the hearing.
3. Ms. Papale then described the proposed project and related financial assistance as follows:

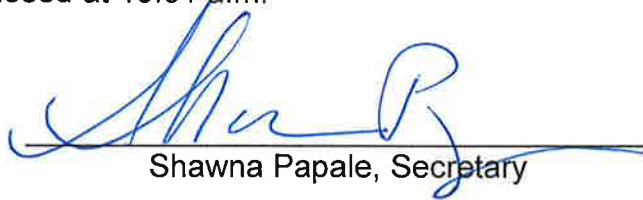
Economic Development Growth Enterprises Corporation, on behalf of itself and its principals (collectively, "EDGE"), and Cree, Inc., on behalf of itself and its principals (collectively, the "Company"), or an entity to be formed on behalf of any of the foregoing has applied to the Agency to enter into a transaction in which the Agency will assist in the (i) acquisition of an interest in a 55.25± acre parcel of land situate at Edic Road in the Town of Marcy, Oneida County, New York (the "Land"), (ii) construction on the Land of four buildings with 450,000± square feet of floor area consisting of (a) a three-story administrative building measuring 75,000± square feet; (b) a three-story, 300,000± square foot ballroom style wafer fabrication building with total cleanroom space measuring 100,000 - 135,000 square feet; (c) a HPM Warehouse, (d) a single-story Central Utilities Building measuring 70,000± square feet, and (e) all utilities and infrastructure to support the same (collectively, the "Improvements"); and (iii) acquisition and installation of furniture, fixtures and equipment in the Improvements (the "Equipment"), all for the purpose of providing a state of the art wafer fabrication plant to support the substantial growth of the Company in its target markets (the Land, the Improvements and the Equipment is referred to collectively as the "Facility" and the construction, renovation and equipping of the Improvements is referred to as the "Project"). The Facility will be initially operated by the Company.

The Agency contemplates it will provide financial assistance (i) to EDGE in the form of exemptions from mortgage recording taxes and (ii) to the Company in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in the Facility, and payment of real property taxes for a period of 49 years consistent with the Agreement Approving PILOT Terms and Allocating PILOT Payments dated as of October 1, 2013 by and among the Agency, the County of Oneida, Whitesboro Central School District, the Town of Marcy, Maynard Fire District, Dunham Public Library and EDGE, conditioned upon the Company

maintaining certain employment levels at the Facility, which financial assistance represents 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.

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.

4. The Executive Director 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. The Executive Director then asked if there were any further comments, and, there being none, the hearing was closed at 10:31 a.m.



Shawna Papale, Secretary

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 "Agency") on October 15, 2019 at 10:00 a.m. local time, at Marcy Municipal Building, 8801 Paul Becker Road, Town of Marcy, New York 13403 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 May 22, 2020.



Secretary

Anthony J. Picente Jr.
County Executive

Shawna M. Papale
Secretary/Executive Director

Jennifer Waters
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY



584 Phoenix Drive,
Rome, New York 13441-4105
(315) 338-0393, fax (315) 338-5694
info@mvedge.org; www.mvedge.org

David C. Grow
Chairman

Michael Fitzgerald
Vice Chairperson

Mary Faith Messenger
Treasurer

Ferris Betrus, Jr.
Kirk Hinman
Eugene Quadraro
Stephen Zogby

TO: OCIDA Board of Directors
FROM: Shawna Papale
DATE: October 15, 2019
RE: CREE and Mohawk Valley EDGE
October 15, 2019 Public Hearing Minutes
Location: Marcy Municipal Building

Representing the Agency: Shawna Papale

Attendance: Jason Jenny, CREE, Inc.; Bill Guglielmo, Rome Area Chamber of Commerce; Steven J. DiMeo, Shawna Papale and Mark Kaucher, Mohawk Valley EDGE; Ferris Betrus, Jr., OCIDA Board of Directors; Joseph Mack and Ted Kogut, Maynard Fire Department; Brian N. Scala, Mark Canter, Town of Marcy.

Public hearing opened at 10:00 AM.

Ms. Papale asked if there was any objection to waiving the oral recitation of the public hearing notice. There were no objections.

Mr. Guglielmo orally presented a written statement which is attached to these minutes.

Mr. Scala stated that he and Steve DiMeo had seen a lot since changing the zoning in 2001. He stated that this is a great time and wanted to make sure he was here to let everybody know that the Town of Marcy greatly supports everything the OCIDA is doing for CREE in this project. He believes it will be a milestone for the region, and the jobs it will bring and hopefully additional support jobs. When his boys were growing up, he told them that he wanted to make sure there were jobs in the area that they would have the opportunity to work at. He believes this will be a great step for all those kids at the pecking age of 18-20, and might even convince some people's sons and daughters to come back to the area. He extended a welcome to Mr. Jenny and CREE.

Mr. Jenny said that it is amazing that it is amazing the welcome they have gotten since the project was announced, and made them even more excited to do this project than prior to the announcement

Mr. Scala offered the use of the Town Municipal Building to CREE if they should need it any time.

Mr. Jenny stated that several CREE employees, all of whom are former NYS residents, are considering coming back to work at the Marcy facility. One employee, whose wife is native of the area, is already planning to move his family to the area.

Public Hearing was closed at 10:31 AM.

Attachment: Rome Area Chamber of Commerce Letter

October 15, 2019

Mr. David C. Grow, Chairman
Oneida County Industrial Development Agency
584 Phoenix Drive
Rome, NY 13441

RE: Cree/MV EDGE OCIDA Application for Financial Assistance

The Rome Area Chamber of Commerce is pleased to support the application as proposed by Cree, Inc. and Mohawk Valley EDGE for financial assistance through the Oneida County Industrial Development Agency.

Ours is a pro-development organization that eagerly steps in and speaks out as an active participant in advancing programs and initiatives that keep our city and region on track toward a stronger, more vibrant, economy.

As individuals, you and Chamber members are fully aware of what our region has experienced in job losses during the past 25 years. Many times, we have heard friends and colleagues say that their families are being split apart because there are not enough jobs, or the right jobs, to keep them together, no matter how much they love our quality of life. As board members, you have the opportunity to turn this around.

The Rome Chamber welcomes Cree to our community and the promise of more than 600 direct and 3,000 indirect jobs. This will keep the talent that we have in our region here and attract greater numbers of employers and employees who will bring about an economic resurgence in Rome and the region. Considering the growth in hi-tech employment at Griffiss Business Park in both the public and private sectors, plus the access we have to excellent educational institutions in the area, our city and region are well-positioned for the economic revival that Cree will bring.

The Rome Chamber's 400-plus members have a long history of publicly supporting the Marcy Nanocenter, including rallying for the support of our neighboring chambers of commerce:

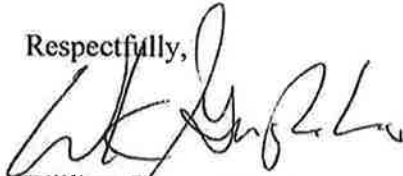
- Dec 2016: Unanimously supported construction of the 115 kV electric transmission line from the Edic Road substation to the Marcy Nanocenter site.
- Nov 2013: Supported the permit application to the U.S. Army Corps of Engineers for approval to use certain jurisdictional wetlands situated on the proposed Marcy Nanocenter site as part of the planned development of a semiconductor campus.
- Dec 2012: Unanimously supported the loop road project and the long-term development of the Marcy Nanocenter site.

- Oct 2008: Testified at a public hearing at the Marcy Town Hall in support of ongoing development efforts to establish the Marcy Nanocenter and called for approval of \$10 million for changes to make the site more attractive for companies that may want to locate a nanotechnology business here.

Along with Rome, the chambers in Boonville, Camden, Clinton, Marcy, Herkimer County, Kuyahoorra Valley, New Hartford, Oneida, and Trenton have been supportive of the Nanocenter.

The Rome Chamber strongly supports the application for funding assistance and encourages your immediate approval. Moreover, our Chamber welcomes the opportunity to stay involved and to work with Mohawk Valley EDGE and our regional partners to ensure a smooth and welcoming transition for newcomers to our community.

Respectfully,

A handwritten signature in black ink, appearing to read 'W. K. Guglielmo', written over the word 'Respectfully,'.

William K. Guglielmo
President