

Anthony J. Picente Jr.
County Executive

Shawna Papale
Secretary/
Executive Director

Timothy Fitzgerald
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY



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

David C. Grow, Chairman
L. Michael Fitzgerald, Vice Chairman
Mary Faith Messenger, Treasurer

Ferris Betrus Jr.
Kirk Hinman
Eugene Quadraro
Steven Zogby

October 12, 2022

Mr. Anthony J. Picente, Jr.
Oneida County Executive
Oneida County Office Building
800 Park Avenue
Utica, New York 13501

**Re: *ICA Holdings III, LLC/The Indium Corporation of America
Woods Park Drive Facility***

Dear Mr. Picente:

On October 21, 2022 at 8:30 a.m. local time at 584 Phoenix Drive, Rome, New York 13441, the Oneida County Industrial Development Agency (the "Agency") will meet to consider a final authorizing resolution regarding the above-referenced project for the use of ICA Holdings III, LLC (the "Company") and The Indium Corporation of America (the "Sublessee").

The Sublessee has requested that the Agency assist in the acquisition and renovation of a three-story, 124,000± square foot office building and other site development work (the "Improvements") situated on a 13.5± acre parcel of land located at 301 Woods Park Drive, Town of New Hartford, Oneida County, New York (the "Land") and acquisition and installation of furniture, fixtures and equipment in the Improvements (the "Equipment"), all for the purpose of providing a corporate headquarters to support, expand and better utilize the current manufacturing facilities operated by The Indium Corporation of America (the "Sublessee") in Oneida County (the Land, the Improvements and the Equipment are referred to collectively as the "Facility" and the acquisition and equipping of the Facility is referred to as the "Project").

The Facility is the subject of a PILOT Agreement dated as of March 13, 2008 (the "Existing PILOT Agreement") by and among AX NY, the Hartford Sublessee and the Agency. The Agency collects and allocates PILOT Payments under the Existing PILOT Agreement pursuant to the terms of an Agreement Allocating PILOT Payments dated as of October 15, 2008 (the "Allocation Agreement") by and among the Agency, the Town of New Hartford (the "Town"), the New Hartford Central School District and the County of Oneida (collectively, the "Affected Tax Jurisdictions"). The Agency and the Taxing

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Authorities entered into the Allocation Agreement for the purpose of providing the Town with a source of funding first to pay the Town's Actual Debt Service pertaining to the Public Improvements to develop the New Hartford Business Park (as said terms are defined in the Allocation Agreement).

The Agency contemplates it will provide financial assistance to the Company in the form of reduction in real property taxes for a period of eleven years, during which time taxes will be reduced by a fixed amount each year, which represents a deviation from the Agency's Uniform Tax Exemption Policy (the "Policy").

PILOT Payments will continue to be collected and allocated in accordance with the Allocation Agreement until such time as the Town is made whole for the Town's Actual Debt Service pertaining to the Public Improvements to develop the New Hartford Business Park (as said terms are defined in the Allocation Agreement). After the final allocation is made to the Town, the Allocation Agreement will terminate and the Affected Tax Jurisdictions will bill, collect and allocate PILOT Payments in the same proportion that taxes would have been allocated but not for the Agency's involvement, unless the Taxing Authorities have consented in writing to a specific allocation (for the purposes of preparing a PILOT bill, each Taxing Authority shall use the tax rate for the prior Exemption Year). We are enclosing a copy of the proposed First Amended and Restated PILOT Agreement for your information.

The Agency is also contemplating granting exemptions from sales and use taxes and exemptions from mortgage recording taxes, which is consistent with the Policy.

The Agency is deviating from its Policy for the following reasons:

1. **The nature of the proposed project:** The purpose of the Project is to allow for an existing industrial and research/development facility to more efficiently operate and expand its manufacturing capabilities. The Agency wishes to support the growth of manufacturing and research/development innovation in the region.
2. **The extent to which financial assistance for the properties will create or retain permanent, private sector jobs.** The Sublessee operates multiple locations within Oneida County in addition to the Facility (such facilities, including the Facility, collectively, the "Indium Facilities"). The Sublessee committed to retain the existing 733 FTEs at the Indium Facilities, all as a result of undertaking the Project.

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We are providing this notice to you, pursuant to Chapters 356 and 357 of the Laws of 1993, as the chief executive officer of an affected tax jurisdiction within which the project is located.

Should you desire to discuss this matter or if you have any questions concerning this notice please feel free to contact Shawna Papale at the Agency at telephone number 315-338-0393.

Very truly yours,

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: 
Shawna M. Papale, Executive Director