

Anthony J. Picente Jr.
County Executive

Shawna Papale
Secretary/
Executive Director

Jennifer Waters
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
Michael Fitzgerald, Vice Chairman
Mary Faith Messenger, Treasurer

Ferris Betrus Jr.
Eugene Quadraro
Steven Zogby

June 25, 2018

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

Re: *Kris-Tech Wire Company, Inc. 2018 Facility Expansion*

Dear Sir:

On July 13, 2018 at 8:00 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 Kris-Tech Wire Company, Inc. (the "Company").

The Company has applied to the Agency to enter into a transaction in which the Agency will assist in (a) construction of a 3,000± square foot addition (the "Addition") to an existing 67,000± square foot manufacturing facility (the "Existing Improvements") located on an 8.040± acre parcel of land situated at 80 Otis Street in the Griffiss Business and Technology Park, City of Rome (the "Land"); and (b) acquisition and installation of equipment in the Addition (the "Equipment"), all to be used for the manufacturing of bare and insulated copper wire products (the Addition and the Equipment are referred to collectively as the "2018 Facility," the acquisition, construction and equipping of the Addition is referred to as the "2018 Project" and the Addition, Existing Improvements, the Land and the Equipment are, collectively, the "Facility").

The Agency contemplates that it will provide financial assistance to the Company relating to the 2018 Project in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in constructing and equipping the Addition and abatement of real property taxes for the balance of the PILOT Agreement, during which time the Company's fixed annual PILOT Payment will be amended to include payments for the incremental increase resulting from the Addition.

The financial assistance contemplated by the Agency constitutes a deviation from its Uniform Tax Exemption Policy (the "Policy") in the following respects:

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The Company will make the following fixed annual PILOT Payments relating to the Facility:

Year 1 \$33,147.24 (unchanged)
Year 2 \$26,810.18 (unchanged)
Year 3 \$34,486.39 (unchanged)
Year 4 \$36,934.92
Year 5 \$37,673.62
Year 6 \$76,854.18
Year 7 \$78,391.27
Year 8 \$79,959.09
Year 9 \$81,558.27
Year 10 \$83,189.43

Such PILOT Payments shall be allocated among the Taxing Authorities in the same proportion as taxes would have been allocated but for the Agency's involvement, unless the Taxing Authorities have consented in writing to a specific allocation (For the purposes of apportioning the credit, each Taxing Authority shall use the tax rate for the prior Exemption Year).

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

1. **The nature of the proposed project:** The Company is constructing a second addition to a brand new manufacturing facility. The Agency wishes to encourage the growth of the manufacturing industry in the region.
2. **The extent to which financial assistance for the properties will create or retain permanent, private sector jobs:** The Company will retain 58 jobs and create 10 jobs. Were it not for the Agency financial assistance, the Company would consider building a new facility in California which is closer to the markets the Company serves.

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3. **The estimated value of tax exemptions to be provided:** By setting an annual fixed PILOT Payment, the taxing jurisdictions and the Company are better able to address financial planning.

You are welcome to attend such meeting at which time you will have an opportunity, both orally and in writing, to present your views with respect to the project. 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