

Anthony J. Picente Jr.
County Executive

Shawna Papale
Secretary/
Executive Director

Jennifer Waters
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

OCIDA



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.
Eugene Quadraro
Steven Zogby

January 5, 2018

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

Re: *Special Metals Corporation Facility*

Dear Sir:

On January 25, 2018 at 8:00 AM, 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 Special Metals Corporation (the "Company").

The Company has applied to the Agency for financial assistance in connection with the office renovations and upgrades within a complex of industrial buildings totaling 351,700± square feet in the aggregate (the "Improvements"), all situated on a 124.5± acre parcel of land located at 2317 Middle Settlement Road, Town of New Hartford, Oneida County, New York (the "Land"), and acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of manufacturing nickel-based super alloys for both static and rotating aerospace and land-based gas turbine applications (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 Agency contemplates it will provide financial assistance to the Company in the form of abatement of real property taxes for a period of ten years during which time the Company will pay fixed PILOT Payments, exemptions from mortgage recording taxes and exemptions from sales tax on materials and equipment acquired and installed in connection with the Project (collectively, the "Financial Assistance").

The Financial Assistance contemplated by the Agency constitutes a deviation from its Uniform Tax Exemption Policy (the "Policy") in the following respects: the Company will make fixed PILOT Payments in the annual aggregate amount of \$150,000.00.

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The PILOT Payments will be allocated among the taxing jurisdictions in the same proportion that taxes would have been allocated, but not for the Agency's involvement. For the purpose of calculating the allocations, the prior year's tax rate shall be used. The Company will withdraw its pending petition for assessment grievance prior to the execution of the PILOT Agreement.

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

1. The nature of the proposed project – *The Facility improvements will significantly upgrade the physical presence of the Facility while providing an enhanced collaborative work environment for the Company's engineering and technical groups. The upgrades and expansion are necessary to meet increasing customer demands and exploration into expanding markets and products. The Company is also a long-standing manufacturer in Oneida County, and the Agency wishes to support and encourage the growth of this targeted industry.*
2. The nature of the property before the project begins – *The Facility is owned by an out-of-state entity which also owns facilities across the country; if upgrades are not performed, work may be moved to facilities outside of New York State. The Facility is located in a former Empire Zone.*
3. The extent to which a project will create or retain permanent, private sector jobs -- *The Company will retain 323 FTEs and create 2 FTEs at the Facility. Some of these jobs may be moved outside of New York State if the Company does not undertake the Project.*
4. The amount of private sector investment generated or likely to be generated by the proposed project – *The Company is investing significant capital into the Project; without the Financial Assistance, the Project may have to be scaled back.*
5. The impact of the project and the proposed tax exemptions on affected tax jurisdictions – *A fixed PILOT Payment will allow the Company and the taxing jurisdictions to more accurately budget.*

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.

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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/cm
Shawna M. Papale, Executive Director

Anthony J. Picente Jr.
County Executive

Shawna Papale
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January 5, 2018

Mr. Paul Miscione, Supervisor
Town of New Hartford
Butler Hall
48 Genesee Street
New Hartford NY 13413

Re: *Special Metals Corporation Facility*

Dear Sir:

On January 25, 2018 at 8:00 AM, 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 Special Metals Corporation (the "Company").

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

1. The nature of the proposed project – *The Facility improvements will significantly upgrade the physical presence of the Facility while providing an enhanced collaborative work environment for the Company's engineering and technical groups. The upgrades and expansion are necessary to meet increasing customer demands and exploration into expanding markets and products. The Company is also a long-standing manufacturer in Oneida County, and the Agency wishes to support and encourage the growth of this targeted industry.*
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Very truly yours,

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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

Anthony J. Picente Jr.
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Paul Piotrowski, President
Board of Education
New Hartford Central School District
33 Oxford Road
New Hartford NY 13413

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By: 
Shawna M. Papale, Executive Director

c: Robert Nole, Superintendent of Schools
John McKeown, Assistant Superintendent for Business Affairs