

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY DETERMINING THAT ACTION TO PROVIDE FINANCIAL ASSISTANCE RELATING TO A PROJECT FOR THE BENEFIT OF SPECIAL METALS CORPORATION WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT

WHEREAS, Special Metals Corporation, on behalf of itself, the principals of Special Metals Corporation, 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 renovation of a complex of industrial buildings totaling 351,700± square feet in the aggregate (the "Improvements"), all situated on a 112.73± acre parcel of land located at 4317 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 is referred to collectively as the "Facility" and the construction and equipping of the Improvements is referred to as the "Project"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations"), the Agency desires to determine whether the acquisition, renovation and equipping of the Facility may have a "significant effect on the environment" (as said quoted term is defined in the SEQR Act and the Regulations) and therefore require the preparation of an environmental impact statement; and

WHEREAS, to aid the Agency in determining whether the acquisition, renovation, and equipping of the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Agency a short environmental assessment form (the "EAF"), a copy of which was presented to and reviewed by the Agency at this meeting and copies of which are on file at the office of the Agency; and

WHEREAS, pursuant to the Regulations, the Agency has examined the EAF order to make a determination as to the potential environmental significance of the Facility.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based on an examination of the Application, the EAF, and based further upon the Agency's knowledge of the area surrounding the Facility and such further investigation of the Facility and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the Facility:

- (A) The Facility is as described in the Application and the EAF;
- (B) The Facility constitutes an "Unlisted Action" (as defined in the Regulations);
- (C) No potentially significant impacts on the environment are noted in the EAF for the Facility, and none are known to the Agency;
- (D) The Facility will not result in (i) substantial adverse change in existing air quality; ground or surface water quality or quantity, traffic or noise levels; a substantial increase in solid waste production; or a substantial increase in potential for erosion, flooding, leaching or drainage problems; (ii) the removal or destruction of large quantities of vegetation or fauna; substantial interference with the movement of a resident or migratory fish or wildlife species; impacts on a significant habitat area; substantial adverse impacts on threatened or endangered species of animal or plant, or the habitat of such species; or (iii) other significant adverse impacts to natural resources;
- (E) The Facility will not affect a critical environmental area as designated pursuant to 6 NYCRR 617.14(g);
- (F) The Facility will not conflict with the community's current plans or goals as officially approved or adopted;
- (G) The Facility will not result in the impairment of the character or quality of important historical, archeological, architectural, or aesthetic resources or of existing community or neighborhood character;
- (H) The Facility will not result in a major change in the use of either the quantity or type of energy;
- (I) The Facility will not result in the creation of a hazard to human health;
- (J) The Facility will not result in a substantial change in the use, or intensity of use, of land including architectural, open space or recreational resources, or in its capacity to support existing uses;
- (K) The Facility will not result in encouraging or attracting of a large number of people to a place or places for more than a few days, compared to the number of people who would come to such place absent the action;
- (L) The Facility will not result in the creation of a material demand for other actions that would result in one or more of the above consequences;
- (M) The Facility will not result in changes in two or more elements of the environment, no one of which has a significant impact on the environment, but when considered together result in a substantial adverse impact on the environment; and

(N) The Facility will not result in two or more related actions undertaken, funded or approved by an agency, none of which has or would have a significant impact on the environment, but when considered cumulatively would meet one or more of the criteria in 6 NYCRR Section 617.7(c).

Section 2. The Agency hereby determines that the Facility will not have a significant impact on the environment and the Agency will not require the preparation of an environmental impact statement with respect to the Facility. As a result, the Agency has prepared a negative declaration with respect to the Facility.

Section 3. The Executive Director of the Agency is hereby directed to file in the Agency's records a negative declaration with respect to the Facility (said negative declaration to be substantially in the form and substantially to the effect of the negative declaration attached hereto).

Section 4. This resolution shall take effect immediately.

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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 a resolution of the Oneida County Industrial
Development Agency (the "Agency") with the original thereof on file in the office of the Agency,
and the same is a true and correct copy of such resolution and of the proceedings of the Agency
in connection with such matter.

Such resolution was passed at a meeting of the Board of Directors of the Agency duly
convened in public session on June 16, 2017 at 8 a.m. local time, at 584 Phoenix Drive, Rome,
New York at which the following members were:

Members Present: L. Michael Fitzgerald
 David Grow
 Mary Faith Messenger
 Eugene Quadraro
 Steven Zogby

Staff Present: Maureen Carney
 Anthony Gerardo
 Mark Kaucher
 Christian Mercurio
 Shawna Papale
 Jennifer Waters

Others Present: Mayor Jacqueline Izzo
 Linda E. Romano, Esq., Bond, Schoeneck & King
 Laura Ruberto, Bond, Schoeneck & King
 Mark Levitt, Esq., Levitt & Gordon
 Dan Guzewich, Rome Sentinel
 Doug Bartell, GUSC
 Camille Kahler, Esq. (representing GUSC)

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Voting Aye

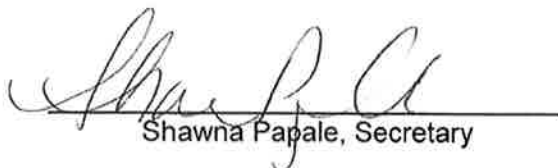
Voting Nay

Michael Fitzgerald
David Grow
Mary Faith Messenger
Eugene Quadraro
Steven Zogby

and, therefore, the resolution was declared duly adopted.

I FURTHER CERTIFY that (i) all directors of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 20th day of February 2018.


Shawna Papale, Secretary

**Final Authorizing Resolution
Special Metals Corporation Facility**

Transcript Document No. 10(b)

Date: February 2, 2018

At a meeting of the Oneida County Industrial Development Agency (the "Agency") held at 584 Phoenix Drive, Rome, New York 13441 on the 2nd day of February 2018, the following members of the Agency were:

Members Present: Michael Fitzgerald, David Grow, and Steve Zogby; via video conference: Ferris Betrus, Mary Faith Messenger, and Eugene Quadraro

EDGE Staff Present: S. Papale, M. Carney, J. Waters, A. Gerardo, M. Kaucher

Others Present: Paul Reichel, Linda Romano, Laura Ruberto, all Bond, Schoeneck & King; Rome Mayor Jackie Izzo; Robert Scholefield, Traci Boris and Deb Altdoerffer, all Mohawk Valley Health System; Steve Eckler, O'Brien & Gere; Gary Liberatore and Kirk Tupaj, WKTV

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to proposed financial assistance to Special Metals Corporation.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Ferris Betrus
Michael Fitzgerald
David Grow
Mary Faith Messenger
Eugene Quadraro
Steve Zogby

Voting Nay

None

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE LEASE AGREEMENT, THE LEASEBACK AGREEMENT, THE PAYMENT-IN-LIEU-OF-TAX AGREEMENT, THE ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE SPECIAL METALS CORPORATION FACILITY LOCATED IN THE TOWN OF NEW HARTFORD, ONEIDA COUNTY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 372 of the Laws of 1970 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, Special Metals Corporation, on behalf of itself and/or the principals of Special Metals Corporation and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Oneida County Industrial Development Agency (the "Agency") to enter into a lease-leaseback transaction in which the Agency will assist in office renovations and upgrades within a complex of industrial buildings totaling 351,700± square feet in the aggregate (the "Improvements"), all situated on a 112.3± acre parcel of land located at 4317 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 are referred to collectively as the "Facility" and the acquisition, renovation and equipping of the Facility is referred to as the "Project"); and

WHEREAS, in order to induce the Company to develop the Facility, the Agency is willing to accept a leasehold interest in the Land, Improvements and Equipment constituting the Facility and lease said Land, Improvements and Equipment back to the Company pursuant to the terms and conditions contained in a Leaseback Agreement (the "Leaseback Agreement") between the Agency and the Company; and

WHEREAS, the Company has requested that the Agency (the "Agency") provide financial assistance, consisting of abatement of real property tax for a period of ten years and exemptions from sales tax, which is a deviation from the Agency's Uniform Tax Exemption Policy (the "Financial Assistance"); and

WHEREAS, by way of a letter dated January 5, 2018 the Agency provided notice to all affected taxing jurisdictions describing the Financial Assistance and the reasons the Agency intends to deviate from its Policy; and

WHEREAS, the Agency conditioned the Financial Assistance upon the Company delivering to the Agency written confirmation from all affected taxing jurisdictions confirming each is in agreement with the proposed PILOT Payments; and

WHEREAS, the Financial Assistance is conditioned upon the Company retaining no less than 323 full-time equivalent positions for the full Lease Term as a result of undertaking the Facility, and creating an additional 2 full-time equivalent positions by the end of the third lease

year, which is more particularly described in the Jobs Creation and Recapture Agreement by the Company for the benefit of the Agency (the "Jobs Creation Agreement"); and

WHEREAS, the Agency has agreed to acquire a leasehold interest in and grant the Financial Assistance with respect to the Facility in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency by resolution duly adopted on May 19, 2017 as amended on July 13, 2017 and December 15, 2017 (collectively, the "Inducement Resolution") decided to proceed under the provisions of the Act to lease the Facility and directed that a public hearing be held and enter into the Leaseback Agreement; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the Project and the Agency's leasehold interest in the Facility.

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The acquisition, renovation and equipping of the Facility, the leasing of the Facility to the Company, the subleasing of the Facility to the Sublessees, and the Agency's Financial Assistance with respect thereto, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Oneida County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The acquisition, renovation, equipping and financing of the Facility and the Agency's Financial Assistance with respect thereto is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(e) Based upon representations of the Company and Company's Counsel, the Facility conforms with the local zoning laws and planning regulations of Oneida County and all regional and local land use plans for the area in which the Facility is located; and

(f) The SEQR resolution adopted by the Agency on June 16, 2017 remains in full force and effect; and

(g) It is desirable and in the public interest for the Agency to undertake the Project and to deviate from its Policy by providing the Financial Assistance; and

(h) The Lease Agreement, in the Agency's customary form, will be an effective instrument where the Company conveys to the Agency its leasehold interest in the Facility;

(i) The Leaseback Agreement, in the Agency's customary form, will be an effective instrument whereby the Agency leases the Facility back to the Company; and

(j) The Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement"), between the Company and the Agency, in the Agency's customary form, will be an effective instrument whereby the Agency and the Company set forth the terms and conditions of their Agreement regarding the Company's payments in lieu of real property taxes and the Agency acknowledges receipt of written confirmation that each affected taxing jurisdiction agrees with the PILOT Payments described therein; and

(l) The Environmental Compliance and Indemnification Agreement (the "Environmental Compliance and Indemnification Agreement") by and between the Company and the Agency, in the Agency's customary form, will be an effective instrument whereby the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

(m) The Jobs Creation Agreement, in the Agency's customary form, will be an effective instrument whereby the Company acknowledges the terms and conditions upon which the Financial Assistance may be recaptured by the Agency.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) acquire a leasehold interest in the Facility, (ii) execute, deliver and perform the Lease Agreement; (iii) lease the Facility back to the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, (v) execute, deliver and perform the PILOT Agreement, (vi) deviate from its Uniform Tax Exemption Policy; and (vii) execute, deliver and perform the the Environmental Compliance and Indemnification Agreement.

Section 3. The Agency is hereby authorized to acquire a leasehold interest in the real property described in Exhibit A to the Lease Agreement and the personal property described in Exhibit B to the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 4. The form and substance of the Lease Agreement, the Leaseback Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement and the Jobs Creation Agreement (each in the Agency's customary form) are hereby approved. The form and substance of all loan documents are hereby approved, subject to the review and approval by Agency Counsel.

Section 5.

(a) The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Lease Agreement, the Leaseback Agreement, the PILOT Agreement and the Environmental Compliance and Indemnification Agreement, all in the Agency's customary forms or in the forms to be approved by Agency Counsel, with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or

appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Closing Documents"). The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Secretary or member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Leaseback Agreement).

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

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

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

That I have compared the annexed extract of the minutes of the meeting of the Agency, including the resolutions contained therein, held on the 2nd day of February 2018 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the Jobs Creation Agreement contained in this transcript of proceedings are each in substantially the forms customary to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of this 20th day of February 2018.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Shawna M. Papale, Secretary

Re: ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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

Curnin C. Maloy, being duly sworn, deposes and says:

On January 5, 2018 she deposited in a post office box regularly maintained by the United States Government in the City of Utica, New York, a copy of a deviation notice regarding a final authorizing resolution to be considered by the Oneida County Industrial Development Agency relating to the **Special Metals Corporation Facility**, at a meeting to be held on January 25, 2018 at 8:00 AM, local time, at Oneida County IDA, 584 Phoenix Drive, City of Rome, New York, copy of said notice is attached hereto and made a part hereof, to the following parties at their respective addresses set forth below:

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

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

Paul Piotrowski, President
Board of Education
New Hartford Central School District
33 Oxford Road
New Hartford, New York 13413

Robert Nole, Superintendent of Schools
New Hartford Central School District
33 Oxford Road
New Hartford, New York 13413

John McKeown
Assistant Superintendent for Business Affairs
New Hartford Central School District
33 Oxford Road
New Hartford, New York 13413


Curnin C. Maloy

Sworn to before me this 5th
day of January, 2018


Notary Public

LAURA S. RUBERTO
Notary Public, State of New York
Appointed in Oneida County
Reg. No. 01RU5031306
Commission Expires August 1, 2018

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
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.

Anthony J. Picente Jr.
County Executive

Shawna Papale
Secretary/
Executive Director

Jennifer Waters
Assistant Secretary

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DEVELOPMENT AGENCY



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Steven Zogby

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.

Anthony J. Picente Jr.
County Executive

Shawna Papale
Secretary/
Executive Director

Jennifer Waters
Assistant Secretary

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L. Michael Fitzgerald, Vice Chairman
Mary Faith Messenger, Treasurer

Ferris Betrus Jr.
Eugene Quadraro
Steven Zogby

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

Anthony J. Picente Jr.
County Executive

Shawna Papale
Secretary/
Executive Director

Jennifer Waters
Assistant Secretary

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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*

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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.

Anthony J. Picente Jr.
County Executive

Shawna Papale
Secretary/
Executive Director

Jennifer Waters
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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.

Anthony J. Picente Jr.
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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, Executive Director

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
L. Michael Fitzgerald, Vice Chairman
Mary Faith Messenger, Treasurer

Ferris Betrus Jr.
Eugene Quadraro
Steven Zogby

January 5, 2018

Paul Piotrowski, President
Board of Education
New Hartford Central School District
33 Oxford Road
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").

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.

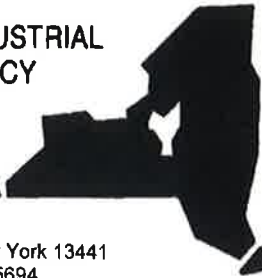
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Should you desire to discuss this matter or if you have any questions concerning this notice please feel free to contact Shawna Papale at the Agency at telephone number 315-338-0393.

Very truly yours,

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By:

Shawna M. Papale / ccm
Shawna M. Papale, Executive Director

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