

**Supplemental Inducement Resolution  
Special Metals Corporation Facility**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING SUPPLEMENTAL OFFICIAL ACTION IN CONNECTION WITH A LEASE-LEASEBACK TRANSACTION, AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED INDUCEMENT AGREEMENT AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

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 transaction in which the Agency will assist in renovations to 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"); and

WHEREAS, the Company will lease the Facility to the Agency, pursuant to Article 18-A of the General Municipal Law of the State of New York and Chapter 372 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively, the "Act") and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement (the "Leaseback Agreement"); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, by resolutions adopted by the Agency on May 19, 2017 as amended on July 13, 2017 (the "Inducement Resolution") the Agency contemplates that it will provide financial assistance 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 abatement of real property taxes on the Facility for a period of ten years, during which time the Company will pay a fixed PILOT Payment, which is 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 prior to the closing of the transactions described herein; and

WHEREAS, the value of the proposed financial assistance described in the Inducement Resolution is described below:

Sales and use tax exemption	\$365,000 (not to exceed)
Mortgage recording tax exemption	N/A
Real property tax abatement	\$1,565,522 (approximately)

WHEREAS, the Company has submitted additional materials to the Agency to amend its Application for Financial Assistance, and has submitted a request to amend the real property tax abatement; and

WHEREAS, the Agency has reviewed the supplemental materials and is willing to contemplate amending the proposed financial assistance as requested, on the condition that all affected taxing jurisdictions confirm in writing their agreement with the proposed financial assistance; and

WHEREAS, the value of the proposed amended financial assistance is described below:

Sales and use tax exemption	\$365,000 (not to exceed)
Mortgage recording tax exemption	N/A
Real property tax abatement	\$3,603,851 (approximately)

WHEREAS, prior to the closing of a lease-leaseback transaction, and the granting of any financial assistance, a second public hearing (the "Hearing") will be held so that all persons with views in favor of or opposed to either the amended financial assistance contemplated by the Agency, or the location or nature of the Facility, can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of a lease-leaseback transaction, and the granting of any tax benefits, and such notice (together with proof of publication) will be substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as **Exhibit B.**

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) that, subject to the satisfaction of the aforesaid conditions:

**Section 1.** (a) The acquisition, construction, renovation and equipping of the Facility and the Agency's amended financial assistance therefor, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act and the same is, therefore, approved.

(b) It is desirable and in the public interest for the Agency to enter into a lease-leaseback transaction, for the purpose of providing financial assistance for the acquisition, construction, renovation and equipping of the Facility, as reflected in the Company's application to the Agency and as amended from time to time prior to the closing of the lease-leaseback transaction, all subject to the satisfaction of the conditions of financial assistance described herein.

**Section 2.** The form and substance of a proposed amended inducement agreement (in substantially the form presented to this meeting) by and between the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the closing of the lease-leaseback transaction, and the development of the Facility (the "Agreement") are hereby approved. The Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, with such changes in terms and form as the Chairman shall approve. The execution thereof by the Chairman shall constitute conclusive evidence of such approval.

**Section 3.** Subject to the conditions set forth in Section 4.02 of the Agreement and the conditions described above, the Agency shall assist the Company in its acquisition, construction, renovation and equipping of the Facility and will provide Financial Assistance with respect thereto.

**Section 4.**

The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

**Section 5.**

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 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 that 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 Agency duly convened in public session  
on December 15, 2017 at eight a.m., local time, at Rome, New York which the following  
members were:

Members Present: F. Betrus (via video conf.), M. Fitzgerald, D. Grow, E. Quadraro, M. F.  
Messenger, S. Zogby

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

Others Present: L. Ruberto, Bond, Schoeneck & King; M. Levitt, Levitt & Gordon; City of Rome  
Mayor J. Izzo; Heather Bloomquist, Griffiss EC, LLC; Frank Driscoll, Vicks Lithograph; Luke  
Lewis, Lewiston at Clinton St. LLC; Bill Maxim, NE Regional Council of Carpenters.

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

Voting Aye

Voting Nay

D. Grow  
M. Fitzgerald  
M.F. Messenger  
E. Quadraro  
S. Zogby

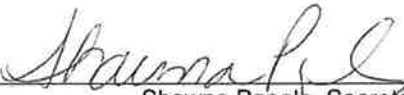
F. Betrus abstained.

and, therefore, the resolution was declared duly adopted.

The Agreement and the Application are in substantially the form presented to and  
approved at such meeting.

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

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

  
\_\_\_\_\_  
Shawna Papale, Secretary

**EXHIBIT A**  
**NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the \_\_\_\_ day of \_\_\_\_\_ 2018 at \_\_\_\_ a.m., local time, at Butler Hall, 48 Genesee Street, New Hartford, New York in connection with the following matters:

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 Agency to enter into a transaction in which the Agency will assist in renovations to 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 Facility will be initially operated and/or managed by the Company.

The Company will lease the Facility to the Agency and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. 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, 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 prior to the closing of the transactions described herein.

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.

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

Dated: \_\_\_\_\_, 2017

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

EXHIBIT B

MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency  
Real Estate Lease  
Special Metals Corporation Facility

1. Shawna Papale, Executive Director and Secretary of the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order.
2. The Executive Director then appointed Jennifer Waters, Assistant Secretary of the Issuer, to record the minutes of the hearing.
3. The Executive Director then described the proposed project and related financial assistance as follows:

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 Agency to enter into a transaction in which the Agency will assist in renovations to 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 Facility will be initially operated and/or managed by the Company.

The Company will lease the Facility to the Agency and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. 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, 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 prior to the closing of the transactions described herein.



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 \_\_\_\_ a.m.

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Jennifer Waters, Assistant 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 "Issuer") on \_\_\_\_\_, 2017 at \_\_\_\_\_ a.m. local time, at Butler Hall, 48 Genesee Street, New Hartford, New York 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 \_\_\_\_\_, 2017.

\_\_\_\_\_  
Secretary

STATE OF NEW YORK)  
)ss  
County of Oneida)

Patricia Zehr of the City of Utica, in said county, being duly sworn, says she is the Principal Clerk of the Utica Observer-Dispatch the Publishers of (Observer-Dispatch), a daily newspaper printed and published in the city of Utica, County and State aforesaid, and that an advertisement of which the attached is a copy, cut from the columns of said paper has been regularly published in said paper on each of the following dates:

1/9/18

Patricia Zehr

Sworn to before me this

9 day of Jan 2018  
Theresa B. McStadden

NOTARY PUBLIC ONEIDA CO., N.Y.

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the 24th day of January 2018, at 9:00 a.m., local time, at Butler Hall, 48 Genesee Street, New Hartford, New York in connection with the following matters:

Special Metals Corporation, on behalf of itself and/or the principals of Special Metals Corporation, and/or an entity formed or to be formed or 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 office renovations and upgrades within a complex of industrial buildings totaling 351,700± square feet in the (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 (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 "Project"). 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 Facility will be initially operated and/or managed by the Company.

THERESA B MC  
NOTARY PUBLIC-STATE  
No. 01MC65  
Qualified in Oneida  
My Commission Expires

The Company will lease the Facility to the Agency and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. 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 the PILOT Payments, exemptions from mortgage recording taxes and exemption from sales tax on materials and equipment acquired and installed in connection with the Project, which financial assistance represents a deduction from the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views favor of or opposed to all the proposed financial assistance to the Company or location or nature of the Facility. A copy of the Application for financial assistance filed by the Company with the Agency, including analysis of the costs and benefits of the proposed Project, will be available for review at the offices of the Agency, 584 Phoenix Drive, Rome, New York.

ONEIDA COUNTY  
INDUSTRIAL  
DEVELOPMENT AGENCY

Dated: January 5, 2018  
By: /s/ Shawna M. Pap  
Executive Director  
OD: 01/09/2018

## MINUTES OF PUBLIC HEARING

### Oneida County Industrial Development Agency Real Estate Lease Special Metals Corporation Facility

1. Mark Kaucher, authorized representative of the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order and recorded the minutes of the hearing.
2. Mr. Kaucher then described the proposed project and related financial assistance as follows:

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 Agency to enter into a transaction in which the Agency will assist in renovations to 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 Facility will be initially operated and/or managed by the Company.

The Company will lease the Facility to the Agency and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. 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, 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 prior to the closing of the transactions described herein.

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.

3. Mr. Kaucher 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. Mr. Kaucher then asked if there were any further comments, and, there being none, the hearing was closed at 9:15 a.m.



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Mark Kaucher, Authorized Representative

Anthony J. Plcente 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

David C. Grow  
Chairman

Michael Fitzgerald  
Vice Chairman

Mary Faith Messenger  
Treasurer

Ferris Betrus Jr.  
Eugene Quadraro  
Stephen Zogby

TO: OCIDA Board of Directors

FROM: Mark Kaucher

DATE: January 24, 2018

RE: January 24<sup>th</sup>, 2018 Public Hearing Minutes– Special Metals Corporation(SMC)  
Butler Hall, 48 Genesee St, New Hartford

**Attendees:** JonElle Kelley and Brenda Bashant, SMC

**Representing the Agency:** Mark Kaucher

Public hearing opened at 9:00 AM.

Reading of the public hearing notice was waived.

There were no comments.

Public Hearing was closed at 9:10 AM.

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 "Issuer") on January 24, 2018 at 9:00 a.m. local time, at Butler Hall, 48 Genesee Street, New Hartford, New York 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 February 20, 2017.

  
Secretary

Re: ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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

Curmin 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 the Notice of Public Hearing to be held on the 24<sup>th</sup> day of January, 2018 at 9:00 AM local time, at Butler Hall, Community Meeting Room, 48 Genesee Street, New Hartford, New York, relating to the Special Metals Corporation Facility, copies of said Notices are attached hereto and made a part hereof, to the following parties at their respective addresses set forth below:

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

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

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

Mr. 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

  
Curmin C. Maloy

Sworn to before me this 5<sup>th</sup>  
day of January, 2018

  
Notary Public

LAURA S. RUBERTO  
Notary Public, State of New York  
Appointed in Oneida County  
Reg. No. 01RU5031395  
Commission Expires August 1, 2018



Anthony J. Picente Jr.  
County Executive

Shawna M. Papale  
Executive Director/  
Secretary

Jennifer Waters  
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY



584 Phoenix Drive, Rome, New York 13441  
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info@mvedge.org; www.mvedge.org

David C. Grow  
Chairman

Michael Fitzgerald  
Vice Chairman

Mary Faith Messenger  
Treasurer

Ferris Betrus Jr.  
Eugene Quadraro  
Stephen Zogby

January 5, 2018

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

**Re: Special Metals Corporation Facility**

Dear Sir:

On January 24, 2018 at 9:00 a.m., local time, at Butler Hall, Community Meeting Room, 48 Genesee Street, New Hartford, New York, the Oneida County Industrial Development Agency (the "Agency") will conduct a public hearing regarding a proposed project for Special Metals Corporation. Attached is a copy of the Notice of Public Hearing describing the project and the financial assistance contemplated by the Agency. The Notice has been submitted to *Observer-Dispatch* for publication.

You are welcome to attend such hearing 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 M. 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 M. Papale  
Executive Director/  
Secretary

Jennifer Waters  
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

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Stephen Zogby

January 5, 2018

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

**Re: Special Metals Corporation Facility**

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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.  
County Executive

Shawna M. Papale  
Executive Director/  
Secretary

Jennifer Waters  
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

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Stephen Zogby

January 5, 2018

Mr. 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:

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Very truly yours,

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By:   
Shawna M. Papale, Executive Director

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

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the 24th day of January 2018 at 9:00 a.m., local time, at Butler Hall, 48 Genesee Street, New Hartford, New York in connection with the following matters:

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 Agency to enter into a 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 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 Facility will be initially operated and/or managed by the Company.

The Company will lease the Facility to the Agency and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. 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, 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 prior to the closing of the transactions described herein.

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.

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

Dated: January 5, 2018

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