

Transcript Document No. 7(a)

**Inducement Resolution
Alder Creek Beverages, LLC Facility**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING ALDER CREEK BEVERAGES, LLC, THE PRINCIPALS OF ALDER CREEK BEVERAGES, LLC, AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT OF THE AGENCY IN CONNECTION WITH A LEASE-LEASEBACK TRANSACTION, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, Alder Creek Beverages, LLC, on behalf of itself and/or the principals of Alder Creek Beverages, LLC, 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 the acquisition and renovation of a 240,000± square foot building (the "Improvements") situated on a 1,679± acre parcel of land located at One Nirvana Plaza, 12044 State Route 12, Town of Boonville, Oneida County, New York, together with all water rights associated therewith (collectively, the "Land"); and acquire and install equipment in the Improvements (the "Equipment"), all to be used in connection with the manufacture of bottled spring water for distribution to retail sales outlets (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, 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, the Agency contemplates that it will provide financial assistance to the Company in the form of:

- o Exemptions from sales and use taxes on materials and/or equipment acquired and installed in connection with the Project, the value of which is estimated at \$70,000 but will not exceed \$77,000; and
- o Abatement of real property taxes for a period of ten (10) years,

which is consistent with 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, prior to the closing of a lease-leaseback transaction, and the granting of any tax benefits, a public hearing (the "Hearing") will be held so that all persons with views in favor of or opposed to either the 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**; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed lease-leaseback transaction, is either an inducement to the Company to maintain and expand the Facility in the County or is necessary to maintain the competitive position of the Company in its industry.

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

Section 1. (a) The acquisition, renovation and equipping of the Facility and the Agency's 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, 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.

Section 2. The form and substance of a proposed 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, the Agency shall assist the Company in its acquisition, renovation and equipping of the Facility and will provide Financial Assistance with respect thereto.

Section 4. (a) The Company is herewith and hereby appointed the agent of Agency to acquire, renovate and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to renovate and equip the Facility. The terms and conditions for the appointment of the Company as agent of the Agency for the purposes described in this resolution are set forth in the form of the attached letter addressed to the Company, marked as **Exhibit C** to this resolution. The form of such letter is incorporated herein by reference and is approved and adopted by the Agency, and the Chairman or Executive Director of the Agency or any other duly authorized official of the Agency are authorized to execute and deliver such letter to the company. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making

sales or leases of goods, services, and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency shall be deemed to be on behalf of the Agency and for the benefit of the Facility. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency.

- (b) Based upon representations made by the Company in the Application, the value of the sales tax to be abated relating to the demolition, renovation and equipping of the Facility is currently estimated at \$70,000.00 but shall not exceed \$77,000.00. The Company acknowledges that the value of the sales tax exemption authorized by the Agency is limited to \$77,000.00, and any exemptions claimed by the Company that exceed this amount may be subject to recapture by New York State.

Section 5. The law firm of Bond, Schoeneck & King, PLLC is appointed Transaction Counsel in connection with the lease-leaseback transaction.

Section 6. Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the lease-leaseback transaction.

Section 7. 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 8. 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 May 20, 2016 at eight a.m., local time, at Rome, New York which the following members were:

Members Present: S. Zogby, D. Grow, E. Quadraro, N. Brown, F. Betrus, M. Fitzgerald, M.F. Messenger

EDGE Staff Present: S. Papale, M. Carney, J. Waters, A. Gerardo, H. LaSalle, S. DiMeo, T. Fitzgerald

Others Present: J. Izzo, L. Ruberto, Peter Sloan, Bill Maxim, Melissa Cummings, Dan Guzewich, C. Levitt, William Jackson, Greg Evans, Mike Lennon, Paul Rayhill, Wade Abraham

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


<u>Voting Aye</u>	<u>Voting Nay</u>
Ferris Betrus	None
Natalie Brown	
Michael Fitzgerald	
David Grow	
Mary Faith Messenger	
Eugene Quadraro	
Steve Zogby	

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 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 this 7th day of February 2017.



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 _____ 2016 at ____ a.m., local time, at the Town and Village of Boonville Offices, Town Meeting Room, 13149 State Route 12, Boonville, New York in connection with the following matters:

Alder Creek Beverages, LLC, on behalf of itself or an entity to be formed on its behalf (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in the acquisition and renovation of a 240,000± square foot building (the "Improvements") situated on a 1,679± acre parcel of land located at One Nirvana Plaza, 12044 State Route 12, Town of Boonville, Oneida County, New York (the "Land"); and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the manufacture of bottled spring water for distribution to retail sales outlets (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"). 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 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 renovating the Improvements and abatement of real property taxes for a period of ten (10) years, conditioned upon the Company maintaining certain employment levels at the Facility, which financial assistance is consistent with 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
Alder Creek Beverages, LLC Facility

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

Alder Creek Beverages, LLC, on behalf of itself or an entity to be formed on its behalf (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in the acquisition and renovation of a 240,000± square foot building (the "Improvements") situated on a 1,679± acre parcel of land located at One Nirvana Plaza, 12044 State Route 12, Town of Boonville, Oneida County, New York (the "Land"); and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the manufacture of bottled spring water for distribution to retail sales outlets (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"). 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 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 renovating the Improvements and abatement of real property taxes for a period of ten (10) years, conditioned upon the Company maintaining certain employment levels at the Facility, which financial assistance is consistent with 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 Chairman 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 Chairman then asked if there were any further comments, and, there being none, the hearing was closed at ____ a.m.

Shawna Papale, 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 the Town and Village of Boonville Offices, Town Meeting Room, 13149 State Route 12, Boonville, 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 _____, 2016.

Secretary

EXHIBIT C

(To be copied onto IDA letterhead and delivered
to the Company, when appropriate.)

_____, 2016

Wade M. Abraham, Manager
Alder Creek Beverages, LLC
Box 212, One Nirvana Plaza
Forestport, New York 13338

RE: *Oneida County Industrial Development Agency
2016 Lease-Leaseback Transaction (Alder Creek Beverages, LLC Facility)*

Dear Mr. Abraham:

Pursuant to a resolution duly adopted on May 20, 2016, Oneida County Industrial Development Agency (the "Agency") appointed Alder Creek Beverages, LLC, and/or an entity formed or to be formed on its behalf (collectively, the "Company") its agent in connection with a transaction in which the Agency will assist in the acquisition and renovation of a 240,000± square foot building (the "Improvements") situated on a 1,679± acre parcel of land located at One Nirvana Plaza, 12044 State Route 12, Town of Boonville, Oneida County, New York, together with all water rights associated therewith (collectively, the "Land"); and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the manufacture of bottled spring water for distribution to retail sales outlets (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"). The Facility will be initially operated and/or managed by the Company.

This appointment includes authority to purchase on behalf of the Agency all materials to be incorporated into and made an integral part of the Facility, and the following activities as they relate to any renovation and equipping and completion of any buildings, whether or not any materials, equipment or supplies described below are incorporated into or become an integral part of such buildings: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with renovation and equipping (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with renovation and equipping and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation

costs), installed or placed in, upon or under such building, including all repairs and replacements of such property.

The agency appointment includes the power to delegate such agency appointment, in whole or in part, to agents, subagents, contractors, subcontractors, materialmen, suppliers and vendors of the Company and to such other parties as the Company chooses so long as they are engaged, directly or indirectly, in the activities hereinbefore described.

In exercising this agency appointment, you and each of your properly appointed agents and subagents must claim the sales tax exemption for all purchases by giving your vendors New York State Form ST-123. The supplier or vendor should identify the Facility on each bill or invoice as the "**Alder Creek Beverages, LLC Facility**" and indicate thereon that the Company, its agents, subagents, contractors and subcontractors acted as agent for the Agency in making the purchase.

You and each of your agents, subagents, contractors and/or subcontractors claiming a sales tax exemption in connection with the Facility must also execute a copy of the Contract in Lieu of Exemption Certificate attached hereto, and must complete a New York State Department of Taxation and Finance Form ST-60. Original copies of each Contract in Lieu of Exemption Certificate and completed Form ST-60 must be delivered to the Agency within five (5) days of the appointment of each of your agents, subagents, contractors or subcontractors. Any agent, subagent, contractor or subcontractors of the Company which delivers completed Form ST-60 to the Agency will be deemed to be the agent, subagent, contractor or subcontractor of the Agency for purposes of renovating, and equipping the Facility, and shall only then be authorized to use Form ST-123 as described above. Failure to comply with these requirements may result in loss of sales tax exemptions for the Facility.

It is important to note that contractors and subcontractors who have not been appointed subagent cannot use the sales tax exemption for equipment rental, tools, supplies and other items that do not become part of the finished project. Contractors and subcontractors must be appointed as agent or sub-agent of the Agency to use the Agency sales tax exemption for these purchases. Contractors and subcontractors who have not been appointed a subagent must claim the sales tax exemption for demolition, renovation materials by giving their vendors a completed "Contractor Exempt Purchase Certificate" (Form ST-120.1) checking box (a).

The aforesaid appointment of the Company as agent of the Agency to demolish, renovate and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, or (b) May 20, 2017, provided, however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time, and further provided that the Agency shall not unreasonably withhold its consent to the extension of such appointment.

Based upon representations made by the Company in the Application, the value of the sales tax to be abated relating to the demolition, renovation and equipping of the Facility is currently estimated at \$70,000.00 but shall not exceed \$77,000.00. The Company acknowledges that the financial assistance granted by the Agency is limited to \$77,000.00, and any exemptions claimed by the Company that exceed this amount may be subject to recapture by New York State.

You should be aware that the New York State General Municipal Law requires you to file an Annual Statement (Form ST-340) with the New York State Department of Taxation and Finance regarding the value of sales tax exemptions you, your agents, consultants or subcontractors have claimed pursuant to the authority we have conferred on you with respect to this Project. The penalty for failure to file such statement is the removal of your authority to act as an agent.

If, for some reason, this transaction never closes, you will be liable for payment of the sales tax, if applicable and you are not otherwise exempt, on all materials purchased.

Please sign and return a copy of this letter for our files.

Very truly yours,

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Name Shawna M. Papale
Title: Executive Director

ACCEPTED & AGREED:

ALDER CREEK BEVERAGES, LLC

By: _____
Name:
Title:

MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency 2017 Real Estate Lease Alder Creek Beverages, LLC Facility

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


Alder Creek Beverages, LLC, on behalf of itself or an entity to be formed on its behalf (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in the acquisition and renovation of a 240,000± square foot building (the "Improvements") situated on a 1,679± acre parcel of land located at One Nirvana Plaza, 12044 State Route 12, Town of Boonville, Oneida County, New York (the "Land"); and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the manufacture of bottled spring water for distribution to retail sales outlets (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"). 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 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 renovating the Improvements and abatement of real property taxes for a period of ten (10) years, conditioned upon the Company maintaining certain employment levels at the Facility, which financial assistance is consistent with 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 Chairman 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 Chairman then asked if there were any further comments, and, there being none, the hearing was closed at 11:00 a.m.


Shawna Papale, 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 July 12, 2016 at 10:00 a.m. local time, at the Town and Village of Boonville Offices, Town Meeting Room, 13149 State Route 12, Boonville, 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 7, 2017.



Shawna Papale, Secretary

Anthony J. Picente Jr.
County Executive

Shawna M. Papale
Secretary/
Executive Director/ Treasurer

Jennifer Waters
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

OCIDA



584 Phoenix Drive
Rome, New York 13441-4105
(315) 338-0393, fax (315) 338-5694

David C. Grow
Chairman

Natalie Brown
Vice Chairman

Ferris Betrus Jr.
Michael Fitzgerald
Mary Faith Messenger
Eugene Quadraro
Stephen Zogby

TO: OCIDA Board of Directors

FROM: Mark Kaucher

DATE: July 12, 2016

RE: Alder Creek Beverages, LLC (Alder Creek) Public Hearing

Attendees: Harold "Dick" LeClar, Supervisor, Town of Boonville; James Glen, Assessor, Town of Boonville; Katherine Crill, Clerk, Town of Boonville; Paul Rayhill, Co-Founder, Alder Creek Beverages, LLC; Wade Abraham, Co-founder, Alder Creek Beverages, LLC.

From Agency: Mark Kaucher

Public hearing opened at 10:00 AM.

Mr. LeClar commented that the Town is very happy that the operation had been purchased and that the Town fully supports the project. That being said, they do have some questions and comments about the project:

1. Mr. LeClar asked for clarification as to how Alder Creek is able to obtain a PILOT when the previous project at the site also had a PILOT, and how important having a PILOT is to Alder Creek. Mr. Rayhill responded that from a business structure aspect, Alder Creek an entirely new business with no ties to the previous operation, and that every cost will affect its ability to succeed and grow in the community. Mr. Abraham stated that everyone involved is part of a team that will determine the degree of the project's success. He noted that they have already increased compensation and benefits for employees at the facility.
2. Mr. Glenn stated that the Town had previously never considered placing an assessment on water rights, but has been advised that they can, similar to mineral rights assessment. Mr. Glenn is not entirely sure how to do so, but mentioned that production amounts might be an avenue. The Town plans to research this option.
3. Mr. Glenn asked if the PILOT will be calculated using the reduced assessment amount that was granted to Alder Creek Beverage, LLC. Also, he wondered whether or not special district taxes were going to be included in the PILOT. He didn't believe they would be.

Anthony J. Picente Jr.
County Executive

Shawna M. Papale
Secretary/
Executive Director/ Treasurer

Jennifer Waters
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

OCIDA



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Stephen Zogby

4. Mr. LeClar questioned what happens to the PILOT if Alder Creek eventually goes into bankruptcy. He understands that regular property taxes are a lien on the property but not sure about PILOT payments.

5. Mr. LeClar ended by saying they were very happy that Alder Creek was going to be operating in the Town, and that they are "in no way trying to run down the project", just looking for some answers to their questions.

Public Hearing was closed at 11:00 AM.

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:

6/23/16

THERESA B MCFADDEN
NOTARY PUBLIC-STATE OF NEW YORK
No. 01MC6303520
Qualified In Madison County
My Commission Expires May 12, 2018

Sworn to before me this

23 day of June 2016

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 12th day of July 2016 at 10:00 a.m., local time, at the Town and Village of Boonville Offices, Town Meeting Room, 13149 State Route 12, Boonville, New York in connection with the following matters:

Alder Creek Beverages, LLC, on behalf of itself or an entity to be formed on its behalf (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in the acquisition and renovation of a 240,000± square foot building (the "Improvements") situated on a 1.679± acre parcel of land located at One Nirvana Plaza, 12044 State Route 12, Town of Boonville, Oneida County, New York (the "Land"); and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the manufacture of bottled spring water for distribution to retail sales outlets (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". 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 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 renovating the Improvements and abatement of real property taxes for a period of ten (10) years, conditioned upon the Company maintaining certain employment levels at the Facility which financial assistance is consistent with 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: June 21, 2016
By: /s/ Shawna M. Papale,
Executive Director
OD: 6/23/2016

Re: ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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

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

On June 22, 2016 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 12th day of July 2016 at 10:00AM local time, at Town and Village of Boonville Offices, Town Meeting Room, 13149 State Route 12, Boonville, New York, relating to the **Alder Creek Beverages, LLC 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
Oneida County Office Building
800 Park Avenue
Utica, New York 13501

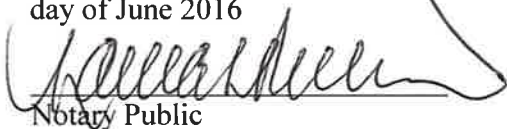
Harold LeClair
Supervisor, Town of Boonville
13149 State Route 12
Boonville, New York 13309

John Abdo, President
Board of Education
Adirondack Central School District
110 Ford Street
Boonville, New York 13309

Edward S. Niznik, Superintendent
Adirondack Central School District
110 Ford Street
Boonville, New York 13309


Curnin C. Maloy

Sworn to before me this 22nd
day of June 2016


Notary Public

LAURA S. RUBERTO
Notary Public, State of New York
Appointed in Oneida County
Reg. No. 01RU5031396
Commission Expires August 1, 2018

Anthony J. Picente Jr.
County Executive

Shawna Papale
Secretary/Treasurer
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
Natalie Brown, Vice Chairman

Ferris Betrus Jr.
Michael Fitzgerald
Mary Faith Messenger
Eugene Quadraro
Steven Zogby

June 22, 2016

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

Re: Alder Creek Beverages, LLC Facility

Dear Sir:

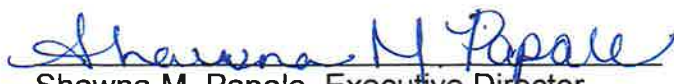
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You are welcome to attend such hearing at which time you will have an opportunity, both orally and in writing, to present your views with respect to the project. We are providing this notice to you, pursuant to Chapters 356 and 357 of the Laws of 1993, 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 Papale at the Agency at telephone number 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/Treasurer
Executive Director

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Town of Boonville
13149 State Rte. 12
Boonville, New York 13309

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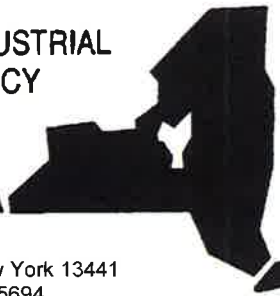
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Shawna M. Papale, Executive Director

Re: ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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

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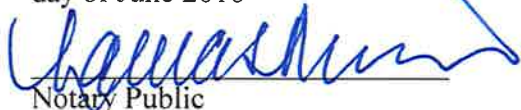
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