

**Inducement Resolution
Special Metals Corporation Facility**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING SPECIAL METALS CORPORATION, THE PRINCIPALS OF SPECIAL METALS CORPORATION, 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, 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, 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 is described below:

Sales and use tax exemption	\$88,000 (not to exceed)
Mortgage recording tax exemption	N/A
Real property tax abatement	\$1,565,522 (approximately)

WHEREAS, the Company represented that it will create 2 full time equivalent positions at the Facility prior to the conclusion of the third year of the Lease Term, retain the existing 323 full time equivalent positions at the Facility and maintain all for the duration of the Lease Term as a result of undertaking the Facility (the "Employment Obligation"). The Company acknowledges that the Financial Assistance is conditioned upon the Company maintaining the Employment Obligation for the term of the Lease (or Leaseback) Agreement and failure to do so may result in the termination or recapture of Financial Assistance; and

WHEREAS, prior to the closing of a lease-leaseback transaction and the granting of any financial assistance, the Agency must adopt a SEQR resolution; and

WHEREAS, prior to the closing of a lease-leaseback transaction, and the granting of any financial assistance, 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**.

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 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 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. (a) The Company is herewith and hereby appointed the agent of Agency to construct, 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 construct, 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 construction and equipping of the Facility currently authorized by the Agency shall not exceed \$88,000.

Section 4. 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 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 19, 2017 at eight a.m., local time, at Rome, New York which the following members were:

Members Present: D. Grow, M.F. Messenger, S. Zogby, F. Betrus

EDGE Staff Present: S. Papale; M. Carney, J. Waters; M. Kaucher; T. Fitzgerald

Others Present: Laura Ruberto, Mark Levitt; City of Rome Mayor J. Izzo; D. Guzewich, Rome Sentinel; W. Maxim, NE Regional Council of Carpenters

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

D. Grow
M.F. Messenger
S. Zogby
F. Betrus

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 also certify that the aforesaid resolution was **amended** at a meeting of the Agency duly convened in public session on July 13, 2017 at eight a.m., local time, at Rome, New York to increase the value of the sales and use tax exemption to an amount not to exceed \$385,000, at which the following members were:

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

EDGE Staff Present: S. Papale; J. Waters; A. Gerardo; M. Kaucher
T. Fitzgerald; C. Mercurio

Others Present: Laura Ruberto, Mark Levitt; City of Rome Mayor J. Izzo; D. Guzewich, Rome Sentinel; Dan Maneen, GUSC; Doug Bartell, GUSC; Camille Kahler, Saunders, Kahler, LLP; Bob Calli, Utica Housing Authority; Bob Walters, Oneida Housing Authority(OHA); Bob Cardillo, OHA consultant.

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

Voting Aye

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

Voting Nay

The Agreement and the amended 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 June 2017 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
2017 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.

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

EXHIBIT C

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

_____, 2017

JonElle Kelly, Operations Controller
Special Metals Corporation
2317 Middle Settlement Road
New Hartford, New York 13413

RE: *Oneida County Industrial Development Agency
2017 Lease-Leaseback Transaction (Special Metals Corporation Facility)*

Dear Ms. Kelly:

Pursuant to a resolution duly adopted on May 19, 2017, Oneida County Industrial Development Agency (the "Agency") appointed Special Metals Corporation, 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 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.

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 construction, renovation, 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 construction, renovation and equipping (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with construction, 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 "**Special Metals Corporation 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 construction 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 construct, renovate and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, or (b) May 19, 2018, 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, the value of the sales tax to be abated relating to the construction and equipping of the Facility currently authorized by the Agency is limited to \$88,000, and any exemptions claimed by the Company that exceed this amount will be subject to recapture.

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 the 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:

SPECIAL METALS CORPORATION

By: _____
Name:
Title:

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:

6/27/17

Patricia Zehr

Sworn to before me this

27 day of June 2017
Theresa B. McFadden

NOTARY PUBLIC ONEIDA CO., N.Y.

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

NOTICE OF PUBLIC HEARING
NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 16-A of the New York State General Municipal Law will be held by the Oneida County Industrial Development Agency (the "Agency") on the 11th day of July 2017 at 9:00 a.m., local time, at Butler Hall, 4E 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 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 (the "Equipment"), all to be used for the purpose of manufacturing nickel-based superalloys 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.
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 exemption from sales tax on material 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 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 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 23, 2017
By: /s/ Shewna M. Papp Executive Director
OD: 06/27/2017

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.



Mark Kaucher, Authorized Representative

Anthony J. Picente 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: July 11, 2017

RE: July 11, 2017 Public Hearing Minutes– Special Metals Corporation

Attendees:

Representing Special Metals Corporation: JonElle Kelley, Brenda Bashant, David Stupka

Representing the Agency: Mark Kaucher

Public hearing opened at 9:00 AM. Butler Hall, 48 Genesee St. New Hartford, NY

Reading of the public hearing notice was waived.

There were no comments.

Public Hearing was closed at 9:15 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 July 11, 2017 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 June 23, 2017 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 11th day of July, 2017 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, 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

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

Patrick M. Tyksinski, Supervisor
Town of New Hartford
48 Genesee Street
New Hartford, NY 13413

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

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


Curmin C. Maloy

Sworn to before me this 23rd
day of June 2017


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 M. Papale
Executive Director/
Secretary

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

Michael Fitzgerald
Vice Chairman

Mary Faith Messenger
Treasurer

Ferris Betrus Jr.
Eugene Quadraro
Stephen Zogby

June 23, 2017

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 July 11, 2017 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

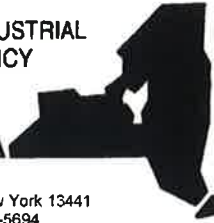
Anthony J. Picente Jr.,
County Executive

Shawna M. Papale
Executive Director/
Secretary

Jennifer Waters
Assistant Secretary

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June 23, 2017

Mr. Patrick M. Tyksinski, Supervisor
Town of New Hartford
48 Genesee Street
New Hartford NY 13413

Re: **Special Metals Corporation Facility**

Dear Sir:

On July 11, 2017 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.

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Very truly yours,

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: 
Shawna M. Papale, Executive Director

Anthony J. Picente Jr.
County Executive

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Stephen Zogby

June 23, 2017

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:

On July 11, 2017 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.

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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 11th day of July 2017 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: June 23, 2017

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