

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 August 2021 at 2:00 p.m., local time, at 584 Phoenix Drive, City of Rome, New York in connection with the following matters:

Woodhaven Ventures, LLC, on behalf of itself and/or the principals of Woodhaven Ventures, 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 redevelopment of the former Woodhaven Park housing development, which consists of the acquisition by the Company of a 73.00± acre parcel of land located at Park Drive, City of Rome, Oneida County, New York (the "Land"); construction on the Land of 250 single-family housing units (each a "Housing Unit") to be undertaken in five separate phases (each a "Development Area"), together with abatement and removal of existing foundations, construction of sidewalks and driveways, widening and reconstruction of roadways, construction of community buildings and amenities, and improvements to utility infrastructure to service the same (collectively, the "Infrastructure" and together with the Housing Units, the "Improvements"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of filling a demand for diverse and affordable housing within the community for existing employees of the Griffiss Business and Technology Park, and to enhance talent recruitment and economic development in the region (the Land, the Improvements and the Equipment are referred to collectively as the "Facility" and the construction 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. The Company will sell to Bonacio Construction, Inc. (the "Contractor") each Development Area when it is ready to construct, and will assign to the Contractor its interest in the Leaseback Agreement relating to that Development Area. The Contractor will construct each Development Area and sell Housing Units to individual homeowners (each, a "Homeowner" and collectively, the "Homeowners"). Each Homeowner will enter into a Unit Lease and PILOT Agreement with the Agency, at which time the Housing Unit is released from the Leaseback Agreement. When the last Housing Unit is sold to a Homeowner, the Agency will terminate the Leaseback Agreement. At the end of the term of each Unit Lease and PILOT Agreement, the Agency will terminate its leasehold interest in the Housing Unit. The Agency is contemplating providing financial assistance (a) to the Company in the form of reduction of real property taxes for a period of fifteen years under a Master PILOT Agreement, exemptions from mortgage recording taxes, and exemptions from sales tax on materials and equipment acquired and installed in connection with the Project, such sales tax exemption to be granted initially for the Infrastructure and the first Development Area, with the Company notifying the Agency when it is ready to construct subsequent Development Areas and demonstrating to the Agency the continued need for Financial

Assistance; and (b) to each Homeowner in the form of reduction of real property taxes for a period of ten years under a Unit Lease and Single-Family Housing PILOT Agreement, which is assignable to future Homeowners, which exemption will be available starting with the 2023 taxable status date through and including the 2040 taxable status date, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy (Housing 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. Comments may also be submitted to the Agency in writing or electronically prior to the Public Hearing. Members of the public may also access the Public Hearing and comment on the Project and the benefits to be granted to the Applicant by the Agency during the Public Hearing by calling 1-408-418-9388 (Access code: 132 712 6635). Minutes of the Public Hearing will be transcribed and posted on the Agency's website. 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: July 27, 2021

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