

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 May 2020 at 9:00 a.m., local time, at 584 Phoenix Drive, City of Rome, New York in connection with the following matters:

ECR International, Inc., on behalf of itself and/or the principals of ECR International, Inc., and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Sublessee") has applied to the Agency to enter into a transaction in which the Agency will assist in the renovation of a 202,000± square foot building (the "Improvements") situated on a 25± acre parcel of land located at 2201 Dwyer Avenue, City of Utica (the "Land") and the acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of manufacturing heating products for distribution to the residential and light commercial markets (the Land, the Improvements and the Equipment are 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 Sublessee.

ECR Properties, Inc. (the "Company") owns the Land and Improvements and leases the same to the Agency pursuant to a Lease Agreement dated as of July 1, 2009; the Agency leases the Land and Improvements back to the Company pursuant to a Leaseback Agreement dated as of July 1, 2009. The Company further subleases the Land and Improvements to the Sublessee for its operation. The Company makes PILOT Payments pursuant to a PILOT Agreement dated as of July 1, 2009. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency is contemplating extending the lease term for ten years, and providing financial assistance in the form of exemptions from real property taxes for a period of ten years during which time the Company will make fixed PILOT Payments, and exemptions from sales tax on materials and equipment acquired and installed in connection with the Project, which financial assistance 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.

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, the Public Hearing will be held electronically via conference call instead of a public hearing open for the public to attend. Members of the public may listen to 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: 798 918 270). Comments may also be submitted to the Agency in writing or electronically. 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: April 28, 2020

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