

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 8th day of October 2024, at 10:00 a.m., local time, at 584 Phoenix Drive, City of Rome, Oneida County, New York, in connection with the following matters:

2024 Copper Village 4% LLC ("Copper Village 4%") and 2024 Copper Village 9% LLC ("Copper Village 9%"), the principals of Copper Village 4% and Copper Village 9%, on their behalf or an entity or entities to be formed on behalf of any of the foregoing (collectively, the "Company") has requested that the Agency provide certain financial assistance consisting of abatement of real property taxes (the "Financial Assistance"), for a multi-phase mixed-use community which consists of the acquisition of a 10.50± acre parcel of land located at 102 Baptiste Avenue, City of Rome, Oneida County, New York (the "Land"); construction on the Land of 250 one- to three-bedroom residential apartments and 10,000± square feet of commercial space in nine (9) buildings together with amenities, offices, parking, landscaping, sidewalks and related infrastructure to service the same (collectively, the "Improvements"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of providing affordable housing and amenities within the community and to enhance economic development and retain employment in the City of Rome and surrounding areas (the respective Land, the Improvements and the Equipment are referred to individually each as a "Facility, and collectively as the "Facilities" and the phased construction and equipping of each Facility is referred to individually each as a "Project" and collectively as the "Projects"). The Facilities will be initially operated by the Company.

The Company intends to establish one or more Housing Development Fund Corporations to be the fee owner, as nominee, of the Facilities and the Company is (or will be on the date of closing) beneficial owner of the Facilities and will lease the Facilities to the Agency pursuant to one or more Lease Agreements for terms of approximately thirty-three (33) years and thirty-two (32) years, respectively (each, a "Lease Term"). The Agency will lease the Facilities back to the Company for the Lease Term, and the Company will further sub-sublease the Facilities to residential and commercial/retail tenants to be determined from time to time. At the end of each Lease Term, the Agency will terminate its applicable leasehold interest in the Facility. The Agency contemplates that it will provide financial assistance (i) to Copper Village 4% in the form of abatement of real property tax for a period of thirty-three (33) years during which time Copper Village 4% will make fixed PILOT payments applying a 2% annual escalator during years 1 – 18 and a 2% to 5% annual escalator during years 19 - 33, and (ii) to Copper Village 9% in the form of abatement of real property tax for a period of thirty-two (32) years during which time Copper Village 9% will make fixed PILOT payments applying a 2% annual escalator during years 1 – 17 and a 2% to 5% annual escalator during years 18 - 32, 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. The Public Hearing may be viewed on the Agency's website, and 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 and on the Agency's website.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Dated: September 26, 2024

By: /s/ Shawna Papale, Executive Director