

PUBLIC HEARING MINUTES

**Herkimer County Industrial Development Agency
December 27, 2018 @ 8:00 AM
Tractor Supply Company
Town of Frankfort, Town Hall, 201 Third Avenue
Frankfort, NY 13340**

John J. Piseck, Jr. introduced himself as the Executive Director of the Herkimer County Industrial Development Agency and opened the public hearing at 8:03AM.

Mr. Piseck appointed Stacey Holleran to record the minutes of the hearing.

Mr. Piseck also introduced Mrs. Michelle Kennedy, Attorney representing Tractor Supply and IDA Attorney Mr. Anthony Hallak.

Mr. Piseck stated that on December 17, 2018 a Public Hearing notice was published in the legal section of the Times Telegram as well as being posted on the Agency website. The Agency also provided a copy to the CEO of all affected taxing jurisdictions. The following is the published notice:

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law (the "GML"), will be held by the Herkimer County Industrial Development Agency (the "Agency") on the 27th day of December, 2018 at 8:00 a.m., local time at the Town Hall, Village of Frankfort, 201 Third Avenue, Herkimer County, New York, in connection with the following matter:

Tractor Supply Company, a Delaware corporation, (the "Company") has requested that the Agency consider undertaking a project for the benefit of the Company as follows: (i) to provide assistance through transfer tax, sales and use tax and real property tax exemptions (collectively, the "Assistance") for the acquiring, constructing, equipping, and financing of the Facility described below, (ii) to acquire, construct, equip, and finance the Facility or to cause the Facility to be acquired, constructed, equipped, and financed; and (iii) to lease (with an obligation to purchase) or sell the Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency. If any portion of the Assistance being offered by the Agency is inconsistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy in accordance with the provisions of the GML.

The Facility will consist of an approximately 930,500 square foot distribution center, including offices and related parking for vehicles and truck trailers and, if needed, off-site improvements, with potential expansion, at the Company's option, to 1,230,500 square feet, to be located on approximately 142 acres of real property currently owned by the Agency at Higby Road and Route 5S in the Town of Frankfort, New York. The acquisition, construction, and equipping of the Facility (including soft costs relating thereto) has an

estimated cost of Ninety Four Million Seven Hundred Thousand Dollars (\$94,700,000.00) (the "Project Costs"). The Facility will be owned and operated by the Company.

A representative of the Agency will be at the above-stated time and place to review the amended project application, and hear comments and accept written statements from any persons with views in favor of or opposed to either the proposed Assistance to the Company or the location or nature of the Facility. A copy of the amended Application filed by the Company with the Agency with respect to the Facility, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to John J. Piseck, Jr., Executive Director, Herkimer County Industrial Development Agency, 420 E. German Street, Suite 101 A, Herkimer, New York 13350; Telephone 315-866-3000.

Mr. Piseck invited public comments.

Ms. Michelle Kennedy of Whiteman Osterman & Hanna, LLP stated that a public hearing is not required for this change in the project.

Being no other public comment, the public hearing was closed at 8:28 AM.

Respectfully Submitted,

Stacey J. Holleran
Office Manager

Attachment: Sign in sheet