

PUBLIC HEARING MINUTES

**Herkimer County Industrial Development Agency
May 22, 2017
Northern Safety Co., Inc.
Town of Frankfort, Town Hall, 201 Third Avenue
Frankfort, NY 13340**

Stephen R. Smith introduced himself as the Executive Director of the Herkimer County Industrial Development Agency and opened the public hearing at 10:00 AM.

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

Mr. Smith also introduced Mr. Neil Sexton, President of Northern Safety Co., Inc. and Anthony Hallak, IDA Attorney.

Then Mr. Smith stated that on May 12, 2017 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, will be held by the Herkimer County Industrial Development Agency (the "Agency") on the 22nd day of May 2017, at 10:00 AM, local time at the Town Hall, Village of Frankfort, 201 Third Avenue, Herkimer County, New York, in connection with the following matter:

Northern Safety Co., Inc., a New York business corporation; and Salvatore Longo Realty, LLC, a New York limited liability corporation (the "Companies") has requested that the Agency consider undertaking; (i) to provide assistance through sales tax, real property tax incentives, and mortgage tax incentives for the constructing, equipping, and financing of the below described project Facility (the "Assistance"), (ii) to construct, equip, and finance the Facility or to cause the Facility to be 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; and

WHEREAS, the Facility will consist of the renovation, construction, and equipping of existing structures into professional office space and training facilities, together with the renovation, constructing and equipping of current commercial space located at 126 Industrial Park Drive, Frankfort, New York, for office space and light manufacturing. The Project has an estimated cost of Five Million Seven Hundred Forty-seven Thousand Three Hundred Sixty-eight Dollars (\$5,747,368.00) (the "Project Costs").

A representative of the Agency will be at the above-stated time and place to review the project application, and hear comments and accept written statements from any 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.

Mr. Smith invited any person wishing to comment to do so.

Being no public comment, the public hearing adjourned at 10: 15 AM

Respectfully Submitted,

A handwritten signature in blue ink that reads "Stacey J. Holleran". The signature is written in a cursive, flowing style.

Stacey J. Holleran
Financial Manager

Attachment: Sign in sheet

