



HERKIMER COUNTY

Industrial Development Agency

P.O. Box 390
420 E. German St., Suite 101A
Herkimer, New York 13350
Telephone: (315) 866-3000
Fax: (315) 866-2976
Website: www.herkimercountyida.com

Public Hearing Minutes

February 11, 2015

Herkimer County Industrial Development Agency (the "Agency") Heidelberg Group Inc. (the Company)

STAFF

MARK D. FEANE
Executive Director

LILLIAN A. ORAM
Financial Manager

REBECCA L. INGERSOLL
Administrative Assistant

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Director

DOMINIC J. FRANK
Director

1. Lillian Oram, introduced herself as the Financial Manager of the Herkimer County Industrial Agency, and opened the public hearing meeting at 10:00a.m., at the Frankfort Town Hall, located at 201 Third Avenue, Village of Frankfort, Town of Frankfort, Herkimer County, New York.
2. The Financial Manager then appointed Rebecca Ingersoll, Administrative Assistant of the Agency to record the minutes of the hearing. Lillian Oram then introduced Heidelberg Representatives: Salvatore Valente, CMO; Cheryl Phillips, CEO; and Kevin Phillips, CAO.
3. Lillian Oram then described the proposed project. On January 29, 2015 a Public Hearing notice was published in the legal section of the Herkimer 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 11th day of February 2015, at 10:00 a.m., local time at the Town Hall, Village of Frankfort, 201 Third Avenue, Herkimer County, New York, in connection with the following matter:

Heidelberg Group, Inc., a New York business corporation (the "Company") has requested that the Agency assist in acquiring, constructing and equipping a manufacturing and office facility (the "Facility"), located at Frankfort 5S South Business Park, Town of Frankfort, Herkimer County, New York.

The Agency will acquire a title or leasehold interest in the Facility and then lease it back to the Company. At the end of the term of the lease, the Company will re-acquire the title or leasehold interest [as the case may be] from the Agency. The Agency contemplates that it will provide financial assistance to the Company in the form of exemption from sales and use taxes related to the acquiring, constructing, and equipping of the Facility, mortgage recording taxes related to the financing of the cost of the Facility, and abatement of certain real property taxes. A payment in lieu of taxes (PILOT) agreement will be arranged with regards to real property taxes consistent with the Agency's policies.

"This institution is an equal opportunity provider, and employer."



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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.

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Additional information can be obtained from, and written comments may be addressed to: Mark D. Feane, Executive Director, Herkimer County Industrial Development Agency, P.O. Box 390, 420 E. German Street, Herkimer, NY 13350. Telephone: (315) 866-3000.

Heidelberg Group Inc., a corporation established in the year 2000, is located at 3056 State Route 28 in Herkimer and has applied for financial assistance from the Agency in the form of sales tax exemption, mortgage recording tax exemption and real property tax exemption. The project includes the retention of 48 FT and 2 PT jobs as well as creating an additional 3 FT and 2PT jobs upon completion of the project. The proposed project is located on a 6.6 acre lot in the Frankfort 5S South Business Park. The project consists of the construction and equipping of a new 43,000 square foot state of the art bread manufacturing facility. The total estimated project cost is \$6.5 million dollars. The estimated benefits include \$165,000 in sales tax exemption, \$52,000 in mortgage recording tax exemption, and a PILOT agreement consistent with the Agency's Uniform Tax Exemption Policy. The Agency policy is equal to that provided pursuant to Section 485-b of the Real Property Tax Law.

4. Lillian Oram then announced that any persons interested in making a comment regarding the Project to please do so at this time.

Jim Fresco, Town of Frankfort Assessor, having the question how long will the PILOT be? Lillian explained 10 years.

Joseph Kinney, Town of Frankfort Supervisor, having the question is 10 years normal? And restate the amount of jobs again? Cheryl Phillips and Lillian Oram answered repeating what was stated. Lillian also stated the Agency Uniform Tax Exemption Policy is based on the 485b Real Property Tax Law.

Joseph Kinney, Town of Frankfort Supervisor, having the question do you have any plans for additional employees? Cheryl Phillips answered not at this time.

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Joseph Kinney, Town of Frankfort Supervisor, stated he is pleased with the first interest in the Frankfort 5S South Business Park; we welcome you and look forward to working with you.

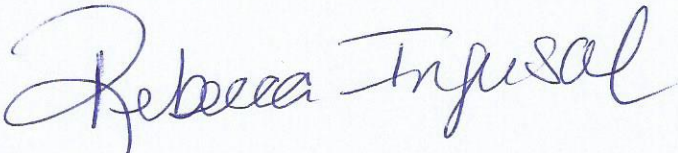
Mishele Spaman, Town of Frankfort Codes, having the question which parcel are you going on? Kevin Phillips, answered, and Jim Fresco produced a map to show the exact location.

Joseph Kinney, Town of Frankfort Supervisor, having the question, how long before the official plans are prepared so they can sit down and review? Kevin Phillips answered hopefully in two weeks Gaetano Construction will be done with the plans.

5. With no further comments or discussion, the Financial Manager adjourned the public hearing at 10:15 a.m.

Attachment:
Sign-in Sheet

Respectfully submitted,



Rebecca Ingersoll
Administrative Assistant

PUBLIC HEARING
Heidelberg
Feb 11, 2015 – 10:00 A.M.

NAME _____

ORGANIZATION

Christ Phillips

Hilberg Bread

Ben Phillips

Haidelberg Bruch

Walli

Herb Tard

Joseph P. King

TOF

Robert F. Keira

Franklin S. Schuyler (2)

Jim Fresco

TOF Assessor

[Handwritten signature]

TOT Codes

William A. Oran

HCO₃⁻

Rebecca Ingersoll

HClDA