

PUBLIC HEARING MINUTES

Herkimer County Industrial Development Agency

August 17, 2021 @ 10:30 AM

TOWN HALL, TOWN OF SCHUYLER

2090 STATE ROUTE 5, UTICA, NY

Re: Nudadec, LLC

John J. Piseck, Jr. introduced himself as the Executive Director of the Herkimer County Industrial Development Agency and opened the public hearing at 10:30 AM.

Mr. Piseck appointed Stacey Holleran to record the minutes of the hearing. Victoria Adams was also introduced.

Mr. Piseck stated that 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 17th day of August 2021, at 10:30 AM, local time at the Town Hall, Town of Schuyler, 2090 State Route 5, Utica, New York, in connection with the following matter:

Nudadec, LLC has requested that the Agency consider undertaking a project for the benefit of the company as follows: (i) to provide assistance through sales tax and mortgage tax incentives for the constructing, equipping, and financing of the below described project Facility and real property tax relief in the form of a Payment in Lieu of Tax Agreement (the "Assistance"), (ii) to acquire, 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.

The Facility will consist of the acquisition, construction, and equipping of a distribution facility and office space located at roadway to be named Kenneth Dodge Drive in the Town of Schuyler, Herkimer County, State of New York, known as part of Tax Map No. 105.3-1-3.2. The Project had an initial estimated cost of Fifteen Million and 00/100 Dollars (\$15,000,000.00) (the "Project Costs"), which cost has increased to Fifteen Million Twenty One Thousand One Hundred Fifty and 00/100 Dollars (\$15,021,150.00).

NOTICE IS HEREBY GIVEN pursuant to General Municipal Law Section 874(4), the Herkimer County Industrial Development Agency (the "Agency") adopted a Uniform Tax

Exemption Policy. Pursuant to that policy the Agency reserved the right, at its sole discretion, to deviate from the policy and standard PILOT schedules, on a case by case basis.

On February 23, 2021, the Agency resolved to induce Nudadec, LLC for the purchase of lands and construction of a 195,000± square foot facility thereon. On July 27, 2021 the Agency accepted an amended application and amended its Inducement Resolution to increase financial assistance to the Project arising out of increased construction costs resulting in an increase in purchase and sale tax benefit in excess of \$200,000.00. The Agency further resolved to deviate from its Uniform Tax Exemption Policy and offer the applicant a 15-year payment-in-lieu of tax agreement which deviation is unchanged.

A representative of the Agency will be present at the above-stated time 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 Assistance to the Company or the location or nature of the Facility.

A copy of the Application and amendments thereto 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 101A, Herkimer, New York 13350; Telephone 315-866-3000.

There was no public participation.

The public hearing was closed at 10:45 AM.

Respectfully Submitted,



Stacey J. Holleran
Office Manager

Enclosure – Sign-in Sheet

[illegible]