

PUBLIC HEARING MINUTES

Herkimer County Industrial Development Agency

Tuesday, December 13, 2022 @ 8:00 AM

Bloom Utica, LLC

Town Hall, Town of Schuyler

2090 State Route 5, Utica, NY

John J. Piseck, Jr. introduced himself as the Chief Operating Officer of the Herkimer County Industrial Development Agency and opened the public hearing at 8:00 AM.

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

Mr. Piseck stated that on December 2, 2022 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 13th day of December, 2022, at 8:00 AM, local time at the Schuyler Town Hall, 2090 State Route 5, Utica, NY 13502, Town of Schuyler, in connection with the following matter:

BLOOM UTICA, LLC (the “Company”) 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 above 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 consists of the acquisition, construction, and equipping of a distribution facility and office space located at Drive-In Road 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 originally had an estimated cost of Eight Million

Seven Hundred Twenty One Thousand Six Hundred Five and 00/100 Dollars (\$8,721,605.00) (the "Project Costs") and assistance estimated at Seven Hundred Forty Nine Thousand Four Hundred Thirty Six and 67/100 Dollars (\$749,436.67).

The Company has incurred increased costs in constructing the Facility and has submitted an amended application. The Project has an updated estimated Project Cost of Eight Million Nine Hundred Eighty Nine Thousand Five Hundred Three and 00/100 Dollars (\$8,989,503.00). The updated Project Cost will result in the need for additional sales tax incentives and increase the estimated Assistance for the Project to Eight Hundred Fifty Eight Thousand Two Hundred Ninety Three and 66/100 Dollars (\$858,293.66).

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 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., Chief Executive Officer, Herkimer County Industrial Development Agency, 420 E. German Street, Suite 101A, Herkimer, New York 13350; Telephone 315-866-3000.

Being there was no public participation, the public hearing was adjourned at 8:20 AM.

Respectfully Submitted,

A handwritten signature in black ink, reading "Stacey J. Holleran". The signature is written in a cursive, flowing style.

Stacey J. Holleran
Chief Financial Officer

Enclosure – Sign-in Sheet

