

NOTICE OF PUBLIC HEARING  
ON PROPOSED PROVIDING OF FINANCIAL ASSISTANCE

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York will be held by the County of Saratoga Industrial Development Agency (the "Agency") on June 9, 2016 at 9:00 o'clock, a.m., local time, at the Malta Town Hall, 2540 NYS Route 9 in the Town of Malta, New York, in connection with the following matters:

Arnoff Moving & Storage of Albany, Inc., a New York business corporation having an address of 7 Tivoli Street, Albany, New York 12207 (the "Applicant") on behalf of a to be formed limited liability company (the "Owner"), has requested that the Agency undertake a project (the "Project") consisting of (a) the acquisition of an interest in an approximately 39 acre parcel of land constituting tax map parcel 240.-2-60-1 and located at 1 Racemark Way in the Town of Malta, New York (the "Land"), (b) the construction of a 20,000 square foot addition (the "Addition") to an existing 72,640 square foot facility (the "Existing Facility" and together with the Addition, collectively, the "Facility") located on the Land to be leased by the Owner to the Applicant for use by the Applicant in its manufacturing, warehousing and shipping operations and for its corporate headquarters and (c) the acquisition and installation therein of certain machinery and equipment (the "Equipment") and together with the Land and the Facility, collectively, (the "Project Facility"). The total cost associated with the acquisition, construction and installation of the Project Facility is presently estimated to equal \$11,579,630.

The Agency is considering whether to undertake the Project and to finance the Project by executing and delivering a mortgage or mortgages (the "Mortgage") to secure a borrowing or borrowings by the Owner (the "Loan") in an aggregate principal amount sufficient to finance all or a portion of the cost of the acquisition of the Land and Existing Facility and construction and installation of the Addition and the cost of the Loan, which principal amount is currently estimated to be approximately Seven Million Four Hundred Thousand Dollars (\$7,400,000). If the undertaking of the Project is approved, (A) the Project may be granted such exemptions with respect to state and local sales tax, mortgage recording tax and real property taxes (applicable only to the Addition) as are applicable to commercial service facilities as set forth in the Agency's Uniform Tax Exemption Policy adopted on October 14, 2014, subject to deviation as determined by the Agency, (B) the Project Facility will be acquired, constructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the Agency to the Owner or its designee pursuant to a project agreement (the "Agreement"), (C) the Applicant and the Owner will be the initial user of the Addition, and (D) the Mortgage will be a special obligation of the Agency payable solely out of certain of the proceeds of the Agreement and certain other assets of the Agency pledged to the repayment of the Loan.

The Agency will at said time and place hear all persons and accept written comments relating to the location and nature of the proposed Project.

Copies of the Applicant's application relating to the Project as well as the Agency's Uniform Tax Exemption Policy are available for public inspection during business hours at the offices of the Agency located at the Saratoga County Planning Department, 50 West High Street, Ballston Spa, New York.

Dated: May 20, 2016

COUNTY OF SARATOGA INDUSTRIAL  
DEVELOPMENT AGENCY

Rodney J. Sutton, Chairman