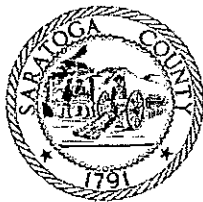


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w/cover memo*



RODNEY J. SUTTON  
CHAIRMAN

**SARATOGA COUNTY**  
**INDUSTRIAL DEVELOPMENT AGENCY**

**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 12, 2017 at 8:00 o'clock, a.m., local time, at the Saratoga Springs City Hall, 474 Broadway in the City of Saratoga Springs, New York, in connection with the following matters:

Espey Mfg. & Electronics Corp., a New York business corporation having an address of 233 Ballston Avenue, Saratoga Springs, New York 12866 (the "Applicant"), has requested that the Agency undertake a project (the "Project") consisting of (a) the acquisition of an interest in an approximately 20.95 acre parcel of land constituting tax map parcel 178.-4-15 and located at 233 Ballston Avenue in the City of Saratoga Springs, New York (the "Land"), (b) the construction on the Land of an approximately 8,000 square foot facility and renovations to an existing 5,200 square foot structure to be utilized by the Applicant in the manufacturing of power products for military and industrial uses as well as for its corporate headquarters (the "Facility") 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 \$5,263,417.

The Agency is considering whether to undertake the Project. If the undertaking of the Project is approved, (A) the Project may be granted such exemptions with respect to state and local sales tax and real property taxes as are applicable to manufacturing facilities as set forth in the Agency's Uniform Tax Exemption Policy adopted on October 14, 2014, as amended, 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 Applicant or its designee pursuant to a project agreement (the "Agreement"), and (C) the Applicant will be the initial user of the Project Facility.

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 8, 2017

COUNTY OF SARATOGA INDUSTRIAL  
DEVELOPMENT AGENCY

Rodney J. Sutton, Chairman