

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 13, 2016 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:

McNeary, Inc., a New York business corporation having an address of 33 Cady Hill Boulevard, 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 23.777 acre parcel or parcels of land constituting tax map parcels 177.-1-63 and 177.-1-64 and located at 33 Cady Hill Boulevard in the City of Saratoga Springs, New York (the "Land"), (b) the construction of a 17,500 square foot facility located on the Land to be leased by the Applicant to Logistics One, Inc., Logistics One Warehousing, Inc., Logistics One Transport, Inc. and Logistics One Brokerage, Inc. (collectively, the "Tenants") for use by the Tenants in their warehousing and shipping operations and for 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 \$6,000,000.

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, construction and installation of the Project Facility and the cost of the Loan, which principal amount is currently estimated to be approximately Six Million Dollars (\$6,000,000). 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 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 Applicant or its designee pursuant to a project agreement (the "Agreement"), (C) the Applicant and the Tenants will be the initial user of the Project Facility, 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