

## NOTICE OF PUBLIC HEARING

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 City of Utica Industrial Development Agency (the "Agency") on the 2nd day of September 2022, at 9:30 a.m., local time, at Utica City Hall, Urban and Economic Development Conference Room, Second Floor, One Kennedy Plaza, Utica, New York in connection with the following matters:

1400 Broad, LLC, on behalf of itself and/or the principals of 1400 Broad, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in the acquisition, renovation and equipping of a 40,000± square foot industrial building, a 4,000± square foot fleet maintenance building and parking lots (collectively, the "Improvements"), all situated on four parcels of land measuring 1.997± acres in the aggregate located at 305, 307, 311 and 313 St. Anthony Street, and 1400 Broad Street (a/k/a 318 St. Anthony Street), City of Utica, Oneida County, New York (the "Land"); and acquisition and installation of machinery, furniture, fixtures, appliances and equipment in the Improvements (the "Equipment"), all for the purpose of expanding the operations of BGM Supply and its plumbing, HVAC and water system supply business (the Land, Improvements and Equipment is referred to collectively as the "Facility" and the acquisition, renovation and equipping of the Facility is referred to as the "Project"). The Facility will be initially leased, operated and/or managed by the Company.

The Company will own the Facility and lease the Facility to the Agency, and the Agency will lease the Facility back to the Company for a term of approximately 10 years. The Company will sublease the Facility to The Shepherd Group, LLC d/b/a BGM Supply (the "Sublessee") for its operation. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes, exemptions from mortgage recording taxes, and reduction of real property taxes for a period of 10 years, which proposed financial assistance is consistent with the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. Comments may also be submitted to the Agency in writing or electronically prior to the Public Hearing. Members of the public may also listen to the Public Hearing by calling 1-408-418-9388 (Access code: 2634 339 9576). Minutes of the Public Hearing will be transcribed and posted on the Agency's website. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Facility, is available for public inspection at the offices of the Agency, One Kennedy Plaza, Utica, New York.

CITY OF UTICA INDUSTRIAL  
DEVELOPMENT AGENCY

Dated: August 18, 2022

By: /s/ Vincent J. Gilroy, Jr., Chairman