

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 4th day of February 2025 at 10:00 a.m., local time, at Utica City Hall, Urban & Economic Development conference room, Second Floor, One Kennedy Plaza, Utica, New York in connection with the following matters:

BG Warehouse, LLC, on behalf of itself and/or the principals of BG Warehouse, 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 renovation of an existing 371,000± square foot industrial building (the "Improvements") located on a 21.81± acre parcel of land situated at 2007 Beechgrove Place, City of Utica, Oneida County, New York (the "Land") and the acquisition and installation of machinery and equipment in the Improvements (the "Equipment"), all for the purpose of upgrading and developing the Improvements for lease to manufacturing tenants, and to allow the primary tenant, Trenton Technology, Inc. ("Trenton") to expand and upgrade its operations for the purpose of providing high-end manufacturing, design, assembly, delivery and distribution of computer boards for high tech manufacturers (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the renovation and equipping of the Improvements referred to collectively as the "Project"). The Facility will be initially leased, operated and/or managed by the Company.

The Company owns the Facility and leases the Facility to the Agency, and the Agency leases the Facility back to the Company. The Company subleases a portion of the Facility to Trenton and subleases portions of the Facility to other manufacturing tenants. Trenton will expand its operations at the Facility as a result of the Project. The Agency and the Company will amend the lease-leaseback transaction, and 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 and abatement of real property taxes for a period of five years during which time the Company will make a fixed PILOT Payment, which proposed financial assistance represents a deviation from 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. 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 Project, is available for public inspection at the offices of the Agency, One Kennedy Plaza, Utica, New York and on the Agency's website.

CITY OF UTICA INDUSTRIAL
DEVELOPMENT AGENCY

Dated: January 16, 2025

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