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 12th day of November 2026, at 9:30 AM, local time, at Utica City Hall, Urban & Economic Development Corporation conference room, Second Floor, One Kennedy Plaza, Utica, New York, in connection with the following matters:

Utica Harbor Point LLC, on behalf of itself and/or the principals of Utica Harbor Point LLC and/or an entity or entities formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Agency to enter into a lease-leaseback transaction in which the Agency will assist in acquisition of parcels of land measuring 2.453± acres in the aggregate located at 101 North Genesee Street, Utica Harbor Point, City of Utica, Oneida County, New York (collectively, the "Land") to undertake the following: (A) (i) construction of a five-story mixed-use building containing a total of approximately 44 market-rate residential units on the top three floors, office, commercial and retail space on the second floor, parking for residents and patrons on the ground floor, together with all infrastructure to support the same (collectively, the "Mixed-Use Improvements"); and (ii) acquisition and installation of furniture, fixtures and equipment in the Mixed-Use Improvements (the "Mixed-Use Equipment"); all designed to attract residents that are currently either underserved by Utica's existing apartment stock or living outside the City and to fill a demonstrated need for market rate housing (the Mixed-Use Improvements and the Mixed-Use Equipment are referred to collectively as the "Mixed-Use Facility" and the acquisition, construction and equipping of the Mixed-Use Facility is referred to collectively as the "Mixed-Use Project"); and (B) (i) adaptive reuse and renovation of the historic 1933 Canal Building into an 8,000± square foot event center and bridge connecting to the Mixed-Use Improvements, together with all parking and infrastructure to support the same (collectively, the "Event Center Improvements"); (ii) acquisition and installation of furniture, fixtures and equipment in the Event Center Improvements (the "Event Center Equipment"), (the Event Center Improvements and the Event Center Equipment are referred to collectively as the "Event Center Facility" and the acquisition, renovation and equipping of the Event Center Facility is referred to collectively as the "Event Center Project"). The Land, the Mixed-Use Facility and the Event Center Facility are referred to collectively as the "Facility;" and the Mixed-Use Project and the Event Center Project are referred to collectively as the "Project, " all of which are in furtherance of enhancing economic development in downtown Utica and specifically within the Harbor Point area through a transformative, destination-oriented development. The Facility will be initially operated by the Company.

The Company will lease the Facility to the Agency for a term of approximately twenty (20) years (the "Lease Term"). The Agency will lease the Facility back to the Company for the Lease Term. The Company will further sub-sublease residential units in the Mixed-Use Facility to residential tenants to be determined from time to time and will sub-sublease the commercial portions of the Mixed-Use Facility to restaurants and retail tenants. 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 on materials incorporated into the Facility, exemptions from mortgage recording taxes and abatement of real property tax for a period of twenty (20) years, during which time the Company will pay fixed PILOT Payments. PILOT Payments will be allocated among the taxing jurisdictions in the same proportion as taxes would be allocated but not for the Agency's involvement, unless the taxing jurisdictions enter into a written agreement assigning a different allocation. The proposed financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy, more particularly described in the Inducement Resolution adopted by the Agency on October 21, 2026 and to be confirmed in 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: October 23, 2026

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