

NOTICE OF PUBLIC HEARING

PLEASE TAKE NOTICE that the County of Chenango Industrial Development Agency ("Agency") shall hold a public hearing on the 13th day of October, 2020, at 8:00 a.m., at the Commerce Chenango Community Room, City of Norwich, New York, located at 15 South Broad Street (this public meeting will also be streamed live via the Chenango County IDA YouTube Channel) for the purpose of hearing all interested parties, both pro and con, regarding the issue of whether the Agency should approve (1) an Agreement for Payment in Lieu Of Taxes with Tiffany Energy, LLC. ("Tiffany"), (2) grant a mortgage tax exemption, and (3) a sales and use tax abatement.

Tiffany Energy, LLC. (the "Company") has applied to the County of Chenango Industrial Development Agency (the "Agency") to enter into a transaction in which the Agency will assist in the acquisition, construction and equipping upon a parcel of real property leased by the Company at 117 Tiffany Road in the Town of Norwich, Chenango County, New York (currently designated as Town of Norwich Tax Map Parcel No. 123.-1-7.1), a 5 MWac AC Community Distributed Generation (CDG) Solar Project, and the acquisition and installation of equipment in the Solar Facility (the "Equipment") (the Solar Facility and the Equipment is referred to collectively as the "Facility" and the acquisition, construction and equipping of the Facility is referred to collectively as the "Project").

The IDA contemplates providing financial assistance to the Company with respect to the Project in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in the Facility, exemptions from mortgage recording taxes and abatement of real property taxes for thirty (30) years on the assessed value of the Facility, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy.

In accordance with §875(3) of the New York General Municipal Law, and if the Company's application is approved, any New York State and local sales and use tax exemption claimed by the Company and approved by the Agency in connection with the above-described project may be subject to recapture by the Agency under the terms and conditions set forth in §875(3) and as will be set forth in the Agent Agreement to be entered into by and between the Agency in the Company.

The proposed exemption from state and local sales and use tax is expected to exceed \$100,000.00. The proposed PILOT Agreement deviates from the standard property tax abatement schedule of the IDA.

A representative of the IDA will, at the above-stated time and place, hear all persons with views in favor of or opposed to either the location or nature of the Project, or the proposed financial assistance being contemplated by the IDA. In addition, at, or prior to, such hearing, interested parties may submit to the IDA written materials pertaining to such matters.

A report of the hearing will be made available to the County of Chenango Industrial Development Agency Board of Directors. Approval of the financing by the IDA through its Board of Directors is necessary.

The application for financial assistance filed by the Company with the IDA, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the IDA located at 15 South Broad Street, Norwich, New York 13815.

Dated: October 1, 2020

COUNTY OF CHENANGO INDUSTRIAL
DEVELOPMENT AGENCY