

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), and Article 18-A of the New York State General Municipal Law, will be held by the County of Monroe Industrial Development Agency (the "Agency") on the 21<sup>st</sup> day of January, 2010 at 9:00 o'clock a.m., local time, at the Ogden Town Hall Community Center, 269 Ogden Center Road, Spencerport, Monroe County, New York 14559, in connection with the following matter:

Rochester Midland Corporation, a New York corporation (the "Company"), has requested that the Agency assist in the acquisition and renovation of an approximately 167,000 square foot building including 20,000 square feet of office space to house manufacturing and distribution under one roof as well as fifty percent (50%) increase in warehousing space. Approximately 40-50,000 square feet will be used for office space. The project will include: 1) the addition of approximately 20,000 square feet of new office space; 2) the building of a hazardous material storage area; and 3) the building and/or upgrade/increase for a storage tank farm located at 155 Paragon Drive, Town of Ogden, New York (the "Facility"). The Facility will be operated and/or managed by the Company.

The Agency will acquire a fee, leasehold or other interest in the Facility and lease, sublease or license the Facility to the Company. The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking title to, possession or control (by deed, lease, license or otherwise) of the Facility, or of the Company acting as an agent of the Agency, consisting of one or more of the following exemptions: (i) exemption from state and local sales and use tax with respect to the qualifying personal property portion of the Facility, (ii) exemption from mortgage recording tax with respect to any qualifying mortgage on the Facility, and (iii) exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes by the Company for the benefit of affected tax jurisdictions.

The Agency proposes to finance the Facility by issuing its civic facility revenue bonds in an aggregate principal amount not to exceed \$10,000,000.00 (the "Bonds") to pay a portion of the cost of acquiring, constructing and equipping the Facility.

It is intended that interest on the Bonds will not be included as gross income for federal income tax purposes pursuant to Section 103(a) of the Code. The Bonds will be special obligations of the Agency payable solely from certain amounts payable under an agreement with the Company and certain other assets of the Agency pledged to the repayment of the Bonds. **THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING MONROE COUNTY, AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING MONROE COUNTY, SHALL BE LIABLE THEREON.**

Approval of the issuance of the Bonds by County of Monroe through the Monroe County Executive is necessary in order for the interest on the Bonds to be excluded from gross income for federal income tax purposes.

A copy of the Company's application, containing a cost/benefit analysis, is available for inspection at the Agency's offices at 8100 CityPlace, 50 West Main Street, Rochester, New York 14614 during normal business hours, Monday through Friday, and will be available for inspection and review at the above-scheduled Public Hearing.

The Agency 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 Facility, or the proposed financial assistance, including the issuance of the Bonds, being contemplated by the Agency. In addition, at, or prior to, such hearing, interested parties may submit to the Agency written materials pertaining to such matters.

The Agency has not completed its review of the Facility and proposed financial assistance pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6NYCRR Part 617, as amended (the "Regulations", and collectively with the SEQR Act, "SEQR"). After the Agency completes its review under SEQR, it expects to be able to adopt a resolution determining whether the Facility and proposed financial assistance will have a significant impact on the effect on the environment.

Dated: January 5, 2010

COUNTY OF MONROE INDUSTRIAL  
DEVELOPMENT AGENCY

By: Judy A. Seil, Executive Director