

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the County of Lewis Industrial Development Agency on Monday, September 16, 2019 at 1 PM , local time, at the Town of Martinsburg Town Hall, 5405 Cemetery Road, Martinsburg, New York. That hearing will relate to the following matter:

PPM ROARING BROOK, LLC (the "Company") has presented an amended application to the County of Lewis Industrial Development Agency (the "Agency"), requesting that the Agency furnish the Company with financial assistance with regard to a contemplated commercial project (the "Project") involving (A) the acquisition and installation of up to 80 megawatts of wind turbine generators, meteorological towers, an operations and maintenance building, access roads, electrical power collection infrastructure and substation facilities for the purpose of operating a wind energy facility (the "Facility") on land off Maple Ridge Road in the Town of Martinsburg, Lewis County, New York, including the acquisition and installation of machinery, equipment and other tangible personal property in, upon and around those improvements.

The Company previously submitted an application to the Agency for financial assistance for a similar project in the form of (A) sales and use tax exemptions with respect to qualifying personal property included within the project or used in the acquisition, construction or equipping of the project, and (B) a partial real property tax abatement through a payment in lieu of tax agreement (the "PILOT") between the Agency and the Company, and (C) an exemption from all mortgage recording taxes with respect to any qualifying mortgage on the Facility (or such interest in the Facility as is conveyed to the Agency) to secure bonds or notes executed by the Company for purpose of obtaining financing for some or all of the costs of the Project. Public hearings were conducted with regard to that assistance on October 18, 2011 and August 14, 2012.

The financial assistance from or through the Agency which is being sought by the Company with respect to the amended Project consists of (A) sales and use tax exemptions with respect to qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project, and (B) a partial real property tax abatement through a payment in lieu of tax agreement (the "PILOT") between the Agency and the Company and (C) an exemption from all mortgage recording taxes with respect to any qualifying mortgage on the Facility (or such interest in the Facility as is conveyed to the Agency) to secure bonds or notes executed by the Company for purpose of obtaining financing for some or all of the costs of the Project. Under the terms of the PILOT, which would have a term of 30 years following commercial operation of the Facility, the Company would make annual payments in lieu of taxes to the Agency. The Agency would then distribute

those annual payments to the taxing authorities within which the Facility is located, namely the County of Lewis, the Town of Martinsburg, and the Lowville Central School District.

In order to furnish such supplemental financial assistance, the Agency would be required to hold title to or a leasehold interest in the Facility and to sublease or sell the Facility (or such interest therein which the Agency may have) to the Company pursuant to a lease agreement or installment sale agreement (the "Agreement"). At the end of the term of the Agreement, the Agency will transfer or relinquish its interest in the Facility to the Company.

The Agency will, at the public hearing scheduled as aforesaid, provide a reasonable opportunity for all interested persons to present their views, either orally or in writing, on the Project and on the proposed mortgage recording tax benefits to be afforded the Company in connection with the Project.

This public hearing is being conducted in accordance with subdivision 2 of Section 859-a of the New York General Municipal Law.

DATED: August 28, 2019.

COUNTY OF LEWIS INDUSTRIAL
DEVELOPMENT AGENCY