

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Tompkins County Industrial Development Agency (the "Agency") on Tuesday, December 7, 2021, at 11:00 a.m., local time, at the Town Hall, Town of Dryden, 93 East Main Street, Dryden, New York, in connection with the following matter:

KNICKERBOCKER BED COMPANY, for itself and on behalf of an entity to be formed (the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project"), consisting of: (i) the acquisition by the Agency of a leasehold or other interest in approximately 23.09 acres of real property located at 17 Hall Road, Town of Dryden, New York, Tompkins County, New York (the "Land", being more particularly described as tax parcel No. 52.-1-4.32) including the existing improvements located thereon consisting principally of an approximately 220,000 square foot building (the "Existing Improvements"), (ii) the planning, design, reconstruction and renovation of the Existing Improvements, including, but not limited to, certain lighting and HVAC upgrades, site improvements, parking lots, access and egress improvements, signage, curbage, sidewalks, landscaping and stormwater retention improvements, for operation of a manufacturing facility (collectively, the "Improvements"), and (iii) the acquisition by the Company in and around the Existing Improvements and the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land, the Existing Improvements and the Improvements, the "Facility").

The Agency will acquire title to or a leasehold interest in the Facility as well as an interest in the Equipment and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions, an exemption from mortgage recording taxes and a partial real property tax abatement. **The real property tax abatement will deviate from Agency's Uniform Tax Exemption Policy.**

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's project Application and hear and accept written and oral comments from all persons with views in favor of or opposed to or otherwise relevant to the proposed Financial Assistance.

The Agency too will broadcast the public hearing live on YouTube at the following URL: <https://tinyurl.com/weo3tkk>.

The Agency also encourages all interested parties to submit written comments to the Agency, which will be included within the public hearing record. Any written comments may be sent to the Agency at: Tompkins County Industrial Development Agency, Attention: Ina Arthur, 401 E. State Street, Suite 402B, Ithaca, New York 14850 and/or via email at

info@ithacaareaed.org, with the subject line being "Knickerbocker", no later than 9:00 a.m. on December 7, 2021.

Dated: November 22, 2021

TOMPKINS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY