Welch Allyn, Inc.

Public Hearing November 22, 2016

The Public Hearing of the Onondaga County Industrial Development Agency, held on this day, Tuesday, November 22, 2016 at the Town Hall, Town of Skaneateles, 24 Jordan Street, Skaneateles, New York was called to order at 10:02 am by Public Hearing Officer Steven Coker.

ATTENDEES:

Steven Coker, Public Hearing Officer Jason Gaber Caleb Smith Karen Barkdull F. Scott Molnar Jonathan Manfiletto Jim Lanning Bridget Winkelman

The Public Hearing was conducted regarding the application and project described as follows:

Welch Allyn, Inc.

Enter into a straight lease transaction for a project consisting of renovating and retrofitting approximately 15,000 square foot of existing space and an additional 110,000 square foot space to accommodate manufacturing operations

Location:

State Street Road Town of Skaneateles

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 Onondaga County Industrial Development Agency (the "Agency") on Tuesday November 22, 2016 at 10:00 AM, local time, at the Town Hall, Town of Skaneateles, 24 Jordan Street, Skaneateles, New York, in connection with the following matters:

Welch Allyn, Inc., (the "Applicant"), has requested that the Agency enter into a straight lease transaction for a project consisting of renovating and retrofitting approximately 15,000 square foot of existing space and an additional 110,000 square foot space to accommodate new manufacturing operations located at its facility on State Street Road in the Town of Skaneateles (the "Project"). The Project will be initially operated and/or managed by the Applicant. Welch Allyn, Inc. is requesting approximately \$1,016,800 in sales tax and \$2,085,270 in property tax exemptions.

The Agency contemplates that it will acquire an interest in the Project by accepting title to or leasehold interest in the Project and leasing the Project to the Applicant pursuant to a lease or installment sale agreement. The financial assistance to be provided will be exemptions from state and local sales taxes and a payment in Lieu of Tax agreement consistent with the policies of the Agency.

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A representative of the Agency will be at the above-stated time and place to hear and accept written comments from all persons with views in favor of or opposed to the proposed financial assistance to the Applicant or the location or nature of the Project.

Public Hearing Officer Coker asked if anyone had any comments in favor of the proposed project.

Jim Lanning stated he is Skaneateles Town Supervisor. He stated this project offers a commitment from Hill-Rom and Welch Allyn to the community. He stated he knows there was some concern when Hill-Rom acquired Welch Ally being the multinational corporation, their ties to this community might not be as strong. He stated we are pleased from the Town's prospective to see this project moving forward, their commitment to jobs, their commitment to community and their commitment to the Onondaga County economic well-being. He stated they understand the PILOT program will have a fixed property tax payment rather than an assessed value so they will still be paying property taxes, significant property taxes. He stated they are pleased to see OCIDA involved in this project and from looking at the numbers, the number of jobs and the number wages, they are all very significant. He stated this is a very positive thing for the community.

Public Hearing Officer asked if anyone wanted to speak in opposition to the proposed project. There were none. He then asked if anyone wanted to make any general comments about the proposed project. There were none. The Public Hearing Officer also noted that no written comments concerning the project had been received as of November 22, 2016. The comments are kept on file and available for public viewing at 333 West Washington Street, Suite 130, Syracuse, New York.

The notice for Public Hearing has been read. The opportunity for comments for and against the proposed project has been noted. There being no further business, Public Hearing Officer Coker closed the hearing at 10:08 a.m.

Dated: November 22, 2016

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Steven Coker, Public Hearing Officer