

NOTICE OF PUBLIC HEARING

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 Oneida County Industrial Development Agency (the "Agency") on the 24th day of January 2018 at 9:00 a.m., local time, at Butler Hall, 48 Genesee Street, New Hartford, New York in connection with the following matters:

Special Metals Corporation, on behalf of itself and/or the principals of Special Metals Corporation, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in office renovations and upgrades within a complex of industrial buildings totaling 351,700± square feet in the aggregate (the "Improvements"), all situated on a 124.5± acre parcel of land located at 2317 Middle Settlement Road, Town of New Hartford, Oneida County, New York (the "Land"), and acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of manufacturing nickel-based super alloys for both static and rotating aerospace and land-based gas turbine applications (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the renovation and equipping of the Improvements is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company.

The Company will lease the Facility to the Agency and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency contemplates it will provide financial assistance to the Company in the form of abatement of real property taxes for a period of ten years during which time the Company will pay fixed PILOT Payments, exemptions from mortgage recording taxes and exemptions from sales tax on materials and equipment acquired and installed in connection with the Project, which financial assistance represents a deviation from the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. A copy of the Application for financial assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Dated: January 5, 2018

By: /s/ Shawna M. Papale, Executive Director