

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 Wayne County Industrial Development Agency (the "Agency") on Tuesday, September 23, 2014 at 9:30 a.m. local time, in the 3rd floor conference room at the Village of Newark Village Hall, 100 East Miller Street, Newark, NY 14513, in connection with the following matter:

NEWCHEM, INC. and 401 WEST SHORE HOLDINGS, LLC (collectively, the "Company"), have submitted an 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 interest in an approximately 6.87 acre parcel of real property located at 401 West Shore Boulevard in the Village of Newark, New York (the "Land", being more particularly described as all or a portion of tax parcel 67111-20-750200) along with any existing improvements thereon (the "Existing Improvements"); (ii) the planning, design, and construction of a 20,000 square foot building structure, along with external parking, curbage, landscaping and general site improvements for operation as photochemical etching and manufacturing facility (the "Improvements"); (iii) the acquisition of and installation in and around the Existing Improvements and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land, the Existing Improvements and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Owner (the "Straight Lease Transaction").

The Agency will acquire a leasehold interest in the Facility and lease the Facility back to the Owner. The Company will operate the Facility during the term of the lease. At the end of the lease term, 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 (i) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction or equipping of the Facility; (ii) mortgage recording tax exemptions in connection with financings undertaken in furtherance of the Project; and (iii) a partial real property tax abatement through a Payment in Lieu of Taxes Agreement ("PILOT Agreement").

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's project Application (including a cost-benefit analysis) 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.

Dated: August 22, 2014

WAYNE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY