

Tracey Road Equipment, Inc./Gerald W. Tracey
Public Hearing
September 9, 2021

The Public Hearing of the Onondaga County Industrial Development Agency, held on this day, Thursday, September 9, 2021 at the Dewitt Town Hall, 5400 Butternut Drive, East Syracuse, New York was called to order at 11:33 am by Public Hearing Officer Nancy Lowery.

ATTENDEES:

Nancy Lowery, Public Hearing Officer
Al Kerr, Town of DeWitt Assessor

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

Tracey Road Equipment, Inc./Gerald W. Tracey

Location: 6803 Manlius Center Road and Claymaster Drive
Town of DeWitt, Onondaga County, New York
Tax Map #'s 014.-01-05.1, 014.-01-07.2, 014.-01-07.4 & 014-01-07.6

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the New York General Municipal Law will be held by the Onondaga County Industrial Development Agency (the "Agency").

Public Hearing Date and Time: September 9, 2021 at 11:30 A.M.

Public Hearing Location: Dewitt Town Hall, 5400 Butternut Drive, East Syracuse New York.

For assistance or questions regarding the public hearing please contact the Onondaga County Industrial Development Agency.

The public hearing is being held in connection with the following matter:

On behalf of Gerald W. Tracey (the "Real Estate Owner") and Tracey Road Equipment, Inc. (the "Operating Company") the Agency undertook a project (the "Project") consisting of the following: (A)(1) the acquisition of a leasehold interest in approximately 2.75 acres of land located at 6803 Manlius Center Road (tax map no. 014.-01-05.1) and in approximately 7 acres of land located on Claymaster Drive (tax map nos. 14.-1-7.2, 14.-1-7.4 and 14.-1-7.6) in the Town of Dewitt, Onondaga County, New York (collectively, the "Land") and the existing building thereon (the "Existing Building"); (2) the construction on the Land of an approximately 27,692 square foot expansion to the Existing Building (the "Expansion" and, collectively, with the Existing Building, the "Facility") and the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property not part of the Equipment (as such term is defined herein) (collectively, the "Facility Equipment") (the Land, the Facility and the Facility Equipment being collectively referred to as the "Real Estate Owner Project Facility"), which Real Estate Owner Project Facility was leased and subleased by the Agency to the Real Estate Owner and further subleased by the Real Estate Owner to the Operating Company; and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment," and together with the Real Estate Owner Project Facility, the "Project Facility"), such Project Facility to be used as commercial truck repair facilities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use

taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (subject to certain statutory limitations) (collectively the "Original Financial Assistance"); and (C) the lease (with an obligation to purchase) of the Project Facility to the Real Estate Owner and the lease (with an obligation to purchase) of the Equipment to the Operating Company.

The Real Estate Owner is the initial owner of the Project Facility and the Operating Company is the initial operator of the Project Facility.

In connection with the Project, the Agency provided certain exemptions from taxation with respect to the Project, including exemptions from certain (1) sales and use taxes relating to the acquisition, renovation and installation of the Project Facility, (2) real estate transfer taxes on any real estate transfers with respect to the Project, (3) mortgage recording taxes (except as limited by Section 874 of the Act), and (4) real property taxes (but not including special assessment and ad valorem levies), subject to the obligation of the Real Estate Owner and the Operating Company to make certain payments in lieu of taxes with respect to the Project Facility.

Due to the increased cost of the Project, the Real Estate Owner and the Operating Company have requested an increase in the Original Financial Assistance in the form of an increase in the exemption from State and local sales and use taxes (the "Additional Financial Assistance").

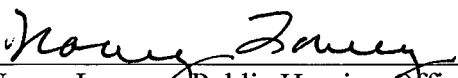
The Agency will at the above-stated time and place hear all persons with views in favor of or opposed to the granting of the Additional Financial Assistance to the Real Estate Owner and the Operating Company. A copy of the request for the Additional Financial Assistance from the Real Estate Owner and the Operating Company is available at the office of the Agency for review by interested persons. A copy of a recording of the hearing will be available on the Agency's website.

Public Hearing Officer Lowery asked if anyone had any comments in favor of the proposed project. There were none. She then asked if anyone wanted to speak in opposition to the proposed project. There were none. Public Hearing Officer Lowery then asked if anyone wanted to make any general comments about the proposed project. There were none. The Public Hearing Officer also noted no written comments had been received as of September 9, 2021. 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 Lowery closed the hearing at 11:40 a.m.

Dated: September 9, 2021

ONONDAGA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Nancy Lowery, Public Hearing Officer