

Stewart Hancock Partners LLC & Dunn Tire LLC

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 Cicero Town Hall, 8236 Brewerton Road, Cicero, New York was called to order at 10:02 am by Public Hearing Officer Nancy Lowery.

ATTENDEES:

Nancy Lowery, Public Hearing Officer

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

Stewart Hancock Partners LLC & Dunn Tire LLC

Location: Stewart Drive
Town of Cicero, Onondaga County, New York
Tax Map # 057.-02-29.4

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 10:00 A.M.

Public Hearing Location: Cicero Town Hall, 8236 Brewerton Road, Cicero 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:

WHEREAS, Stewart Hancock Partners LLC, a New York limited liability company (the "Real Estate Holding Company") and Dunn Tire LLC, a New York limited liability company (the "Operating Company") have submitted an application (the "Application") on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, to the Agency, a copy of which Application is on file at the office of the Agency, which application requests that the Agency consider undertaking a project (the "Project") for the benefit of the Real Estate Holding Company, the Operating Company and/or entities formed or to be formed on their behalf, said Project consisting of the following: (A)(1) the acquisition of an interest in an approximately 5.02-acre parcel of land located on Stewart Drive (tax map no. 057.-02-29.4) in the Town of Cicero, Onondaga County, New York (the "Land"); (2) the construction on the Land of an approximately 62,500 square foot building (the "Facility"); and (3) the acquisition and installation in and around the Facility and/or for use in connection with the Project of various fixtures, machinery, equipment and other tangible personal property (collectively, the "Facility Equipment") (the Land, the Facility and the Facility Equipment being collectively referred to as the "Company Project Facility"), such Company Project Facility to be leased and subleased by the Agency to the Real Estate Holding Company and further subleased by the Real Estate Holding Company to the Operating Company; and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively the "Equipment," and together with the Company Project Facility, the "Project Facility"), which Project Facility will be used by the Operating

Company as a distribution, warehouse, and office space supporting the storage and distribution of tires; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) 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) (the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Company Project Facility to the Real Estate Holding Company or such other person as may be designated by the Real Estate Holding Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Equipment to the Operating Company or such other person as may be designated by the Operating Company and agreed upon by the Agency.

The Real Estate Holding Company will be the initial owner of the Project Facility and the Operating Company will be the initial operator of the Project Facility.

The Agency has not made a decision with respect to the undertaking of the Project or the granting of the Financial Assistance.

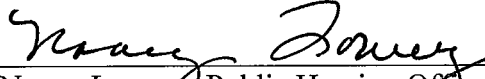
The Agency will at the above-stated time and place hear all persons with views in favor of or opposed to the Project and/or the Financial Assistance. A copy of the Application including a cost/benefit analysis is available at the office of the Agency for review by interested persons. A copy of a recording 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 10:07 a.m.

Dated: September 9, 2021

ONONDAGA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Nancy Lowery, Public Hearing Officer