

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 County of Monroe Industrial Development Agency (the "Agency") on Thursday, the 12th day of March, 2020 at 2:00 p.m., local time, in the Supervisor's Meeting Room at the Gates Town Hall, 1605 Buffalo Road, Rochester, New York 14624, in connection with the following matter:

KRL REALTY LLC, a New York limited liability company for itself or a related entity formed or to be formed (collectively, the "Company") has requested that the Agency assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in an approximately 1.28-acre parcel of land (the "Land") located on Elmgrove Park immediately adjacent to the Company's current facility at 125 Elmgrove Park in the Town of Gates, New York 14624; (B) the construction on the Land of an approximately 15,000± square-foot addition (the "Improvements") to the Company's existing building; and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land and the Improvements, the "Facility"), to be used by the Company as additional manufacturing and office space in its business as a leading designer and manufacturer of precision cutting tools for the metal cutting industry. The Facility will be initially operated and/or managed by the Company.

The Agency will acquire a leasehold interest in the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term the Agency's leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions and, if necessary, a mortgage recording tax exemption, consistent with the policies of the Agency, and a partial real property tax abatement.

The Agency will, at the above-stated time and place, present a copy of the Company's Application (including the Benefit/Incentive analysis) and hear all persons with views in favor of or opposed to either the location or nature of the Facility, or the proposed financial assistance being contemplated by the Agency. In addition, at, or prior to, such hearing, interested parties may submit to the Agency written materials pertaining to such matters.

Dated: February 26, 2020

COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY

By: Executive Director