

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law (the “Act”) will be held by the County of Franklin Industrial Development Agency (the “Agency”) on February 8, 2024, at 4:30 p.m. local time, at Saranac Lake Civic Center, 213 Ampersand Avenue, Saranac Lake, New York 12983, in connection with the matter described below.

BIONIQUE TESTING LABORATORIES LLC, for itself and/or on behalf of an entity or entities to be formed (collectively, the “Company”), has submitted an application to the Agency in connection with a certain proposed project (the “Project”) consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 5 acres of real property located at 156 Fay Brook Drive, Saranac Lake, New York (the “Land”, being located in the Town of Harrietstown and more particularly described as a portion of tax parcel No. 423.-1-41.300) along with the existing improvements thereon consisting principally of approximately 9,900 square feet of building space operated as a diagnostic laboratory, along with existing site improvements (the “Existing Improvements”); (ii) the renovation, reconstruction, rehabilitation and operation of the Existing Improvements and the construction of an approximately 35,000 square foot addition to the Existing Improvement, along with relevant parking and onsite utilities, together with other related structural work, buildings systems work, site work, exterior access and egress improvements, curbage, signage, utility and related exterior improvements (collectively, the “Improvements”); (iii) the acquisition of and installation in and around the Land, 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 Company (the “Straight Lease Transaction”).

The Agency is contemplating providing financial assistance to the Company with respect to the Project (collectively, the “Financial Assistance”) in the form of: (A) 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; (B) mortgage recording tax exemption(s) relating to financings undertaken by the Company in furtherance of the Project; and (C) a partial real property tax abatement provided through a Payment in Lieu of Tax Agreement (the “PILOT Agreement”).

In accordance with Section 859-a of the Act, 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), which is also available for viewing on the Agency’s website at: <https://adirondackfrontier.com/about-us/resource-library/>. The Agency will live-stream the public hearing through its Youtube Channel at <https://www.youtube.com/@fcedc/streams> and encourages all interested parties to submit written comments to the Agency, which will all be included within the public hearing record, which can be submitted to Jeremy Evans, AICP, Chief Executive Officer, County of Franklin IDA, 355 West Main Street, Suite 317B, Malone, New York 12953 and/or via e-mail at jeremy@adirondackfrontier.com.

DATED: January 23, 2024

COUNTY OF FRANKLIN INDUSTRIAL
DEVELOPMENT AGENCY