

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 Orange County Industrial Development Agency (the "Agency") on Wednesday, February 19, 2014, at 2:00 p.m. local time, at the Wallkill Town Hall, 99 Tower Drive, Middletown, New York 10941, in connection with the following matter:

PRATT & WHITNEY ADVANCED COATING TECHNOLOGIES, for itself or on behalf of an entity to be formed (collectively, the "Company"), has submitted an application (the "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 5±-acre parcel of land located at 225 Tower Drive in the Town of Wallkill, Orange County, New York (more particularly described as TMID No. 40-1-56.221) (the "Land"), together with the existing approximately 71,500 square-foot vacant warehouse situate thereon (the "Existing Improvements"); (ii) the renovation of the Existing Improvements into approximately 7,000 square feet of office space and approximately 64,500 square feet will be used as a ceramic thermal barrier coating plant for jet engine airfoils (collectively, the "Improvements"); and (iii) the acquisition and installation in, on and around the Improvements of certain items of equipment and other tangible personal property including, but not limited to state of the art thermal barrier coating equipment, HVAC, generators, transformer pad, process gas pads and information technology equipment (collectively, the "Equipment" and, together with the Land, the Existing Improvements and the Improvements, the "Facility").

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, a mortgage recording tax exemption and a real property tax abatement, all consistent with the policies of the Agency.

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: February 4, 2014

By: ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY