

## 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 25, 2015, at 2:00 p.m. local time, in the large Conference Room at the Warwick Town Hall, 132 Kings Highway, Warwick, New York 10990, in connection with the following matter:

**INTERNATIONAL BUSINESS MACHINES CORPORATION**, a New York corporation, for itself or on behalf of an entity formed or to be formed (collectively, the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with respect to a certain project (the "Project") consisting of the renovation and upgrading of existing improvements located at 299 Long Meadow Road in the Town of Warwick, Orange County, New York (the "Land"), including, but not limited to, expansion of building systems and raised floor areas, increase in generator plant capacity, HVAC replacement, UPS systems and energy management upgrades (the "Improvements") and the acquisition and installation of other machinery, equipment, computer systems and other personal property (the "Equipment" and, together with the Land and the Improvements, the "Facility").

The Agency will appoint the Company as its agent to undertake the Project and, if necessary, 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 agency appointment and/or lease agreement. At the end of the Project, the Company's agency status will be terminated together with any leasehold interest of the Agency. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions consistent with the policies of the Agency unless procedures for deviation are complied with.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's 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 14, 2015

By: ORANGE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY