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ONEIDA COUNTY LOCAL DEVELOPMENT CORPORATION  
NOTICE OF PUBLIC HEARING  
ON PROPOSED ISSUANCE OF BONDS

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NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) will be held by the Oneida County Local Development Corporation (the “Issuer”) on November 14, 2018 at 9:15 a.m. local time, at Sitrin Medical Rehabilitation Center, 2050 Tilden Avenue, Conference Room C, New Hartford, New York 13413 in connection with the following matters:

Charles T. Sitrin Health Care Center, Inc., a New York not-for-profit corporation (the “Company”), has requested that the Issuer consider issuing its Revenue Bonds (Charles T. Sitrin Health Care Center, Inc. Project) in the aggregate principal amount not to exceed \$21,000,000 (the “Series 2018 Bonds”) to finance a project (the “Project”) for the benefit of the Company consisting of:

(A) the refunding of the outstanding principal amount of the Oneida County Industrial Development Agency (“OCIDA”) Multi-Mode Variable Rate Civic Facility Revenue Bonds (Charles T. Sitrin Health Care Center, Inc. Project – Letter of Credit Secured), Series 2007A (the “Series 2007A Bonds”) issued for the benefit of the Company, the proceeds of which were used to finance (1) the acquisition by OCIDA of an interest in an approximately 7 acre parcel of land then located on Higby Road, now known as 105-123 Sitrin Lane, in the Town of New Hartford, Oneida County, New York (the “2007A Land”) which was part of the 208 acre parcel of land adjacent to the Charles T. Sitrin Health Care Center, (2) the construction of nine residential style houses of approximately 8,000 – 10,000 square feet each to accommodate 110 residents and an adjacent community building of approximately 4,500 square feet, all to be used by the Company as a residential health care facility (the “2007A Facility”); and (3) the acquisition and installation in the 2007A Facility of certain furniture, machinery and equipment (the “2007A Equipment”) (the 2007A Land, the 2007A Facility and the 2007A Equipment being collectively referred to as the “2007A Project Facility”);

(B) the refunding of the outstanding principal amount of the OCIDA Multi-Mode Variable Rate Civic Facility Revenue Bonds (Charles T. Sitrin Health Care Center, Inc. Project – Letter of Credit Secured), Series 2007B (the “Series 2007B Bonds” and, collectively with the Series 2007A Bonds, the “Series 2007 Bonds”) issued for the benefit of the Company, the proceeds of which were used to finance (1)(i) the acquisition by OCIDA of an interest in the Company’s residential health care facility located at 2050 Tilden Avenue in the Town of New Hartford, Oneida County, New York (the “2007B Existing Facility”), (ii) the renovation of the 2007B Existing Facility (the “Renovations”) (the 2007B Existing Facility and the Renovations are collectively referred to as the “2007B Facility”); and (iii) the

acquisition and installation in the 2007B Facility of certain furniture, machinery and equipment (the “2007B Equipment”) (the 2007B Facility and the 2007B Equipment being collectively referred to as the “2007B Project Facility” and the 2007B Project Facility, together with the 2007A Project Facility are collectively referred to as the “Project Facility”); and (2) the refinancing of certain outstanding indebtedness of the Company (the “Prior Loan”), the proceeds of which were used to finance renovations and additions to the 2007B Existing Facility;

(C) (i) the renovation of, and purchase of equipment for, the 2007A Project Facility, including, but not limited to, the installation of replacement doors, flooring, dishwashers, and information systems/phone systems; and (ii) the renovation of, and purchase of equipment for, the 2007B Project Facility, including, but not limited to, the installation of boilers, windows, doors, HVAC units, a generator, hot water heaters, sidewalks, dishwashers, ceiling lift equipment and information systems/phone systems; and

(D) paying certain costs and expenses incidental to the issuance of the Series 2018 Bonds.

The Project Facility will be owned by the Company. The Issuer and the Company will enter into a financing agreement (the “Agreement”) requiring that the Company make payments equal to the debt service on the Series 2018 Bonds and make certain other payments.

The Series 2018 Bonds will be a special obligation of the Issuer payable solely from payments made by the Company under the Agreement. THE SERIES 2018 BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING, WITHOUT LIMITATION, THE COUNTY OF ONEIDA AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING, WITHOUT LIMITATION, THE COUNTY OF ONEIDA, SHALL BE LIABLE THEREON.

In addition to the issuance of the Series 2018 Bonds, the Issuer may provide financial assistance to the Company in the form of exemption from mortgage recording taxes.

A representative of the Issuer will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the issuance of the Series 2018 Bonds, the proposed owner or the location of the Project Facility or the nature of the Project.

The application for financial assistance filed by the Company with the Issuer, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Issuer located at 584 Phoenix Drive, Rome, New York.

Minutes of the hearing will be made available to the County Executive of Oneida County. Approval of the issuance of the Series 2018 Bonds by Oneida County through the County Executive is necessary in order for the interest on the Series 2018 Bonds to be excluded from gross income for federal income tax purposes.

Dated: October 24, 2018

ONEIDA COUNTY LOCAL DEVELOPMENT  
CORPORATION

By: Shawna M. Papale, Executive Director /s/