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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 by the Oneida County Local Development Corporation (the "Issuer") that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and, as required by the Issuer's Certificate of Incorporation, Section 859-a of the General Municipal Law of the State of New York, will be held on September 24, 2019 at 9:00 a.m. local time, at Utica College, Carbone Auditorium of the Economic Crime, Justice Studies & Cybersecurity Building, 1600 Burrstone Road, in the City of Utica, Oneida County, New York in connection with the following matters:

Utica College, a New York not-for-profit corporation (the "Institution"), has requested that the Issuer consider issuing its Revenue Bonds (Utica College Project) (the "Bonds") to finance a project (the "Project") for the benefit of the Institution consisting of:

(A) the refinancing of the Issuer's \$38,200,000 original aggregate principal amount Revenue Bonds (Utica College Project), Series 2013A, Series 2013B, Series 2013C and Series 2013D (collectively, the "Series 2013 Bonds"), the proceeds of which were used for the following purposes:

(1) refinancing certain prior indebtedness of the Institution incurred to finance and/or refinance (a) the renovation, furnishing and equipping of Sherwood Boehlert Hall and Conference Center located on the Institution's campus (the "Campus") bounded by Burrstone Road and Champlin Avenue in the City of Utica, Oneida County, New York, (b) the acquisition and installation of computer equipment and software in the Institution's residence, academic and administration buildings on the Campus, (c) the construction and equipping of Tower Hall on the Campus, (d) the construction and equipping of an approximately 107,000 square foot multi-purpose synthetic field and an approximately 11,400 square foot athletic stadium, and additions and renovations to other athletic facilities on the Campus, (e) the construction and equipping of an addition to Hubbard Hall on the Campus, (f) renovations to the interior of existing residence buildings and roofs of various administrative, academic and residence halls on the Campus, (g) the construction and equipping of an approximately 4,480 square foot addition to the locker rooms at Utica Memorial Auditorium, Oriskany Street West, City of Utica, Oneida County, New York, (h) the renovation of various roads, walkways and parking areas on the Campus, (i) the renovation of the Hubbard Administration Building, the Gordon Science Building, the Library-DePerno Hall and the Strebel Student Center on the Campus, (j) the construction and equipping of F. Eugene Romano Hall on the Campus, (k) the construction and equipping of an addition to, and renovation of, the Clark Athletic Center on the Campus, (l) the construction and equipping of

Bell Hall and the renovation of North Hall, both located on the Campus, (m) the construction and equipping of the Economic Crime and Justice Studies Building on the Campus;

(2) financing the construction and equipping of an approximately 135,000 square foot sports and recreation dome and related improvements on the Campus (the “Athletic Dome Facility”);

(3) financing the construction and equipping of improvements to North Hall, South Hall and the Gordon Science Building on the Campus; and

(4) paying costs incidental to financing of the foregoing;

(B) refinancing the Issuer’s \$6,326,681 original principal amount Revenue Bond (Utica College Project), Series 2015A (Federally Taxable) (the “Series 2015 Bond”), the proceeds of which were used to finance costs of the Athletic Dome Facility and to pay costs incidental to the issuance of the Series 2015 Bond (the facilities and equipment originally financed and/or refinanced by the Series 2013 Bonds and the Series 2015 Bond are collectively referred to as the “Prior Project Facility”);

(C) the construction of an addition to the Gordon Science Center on the Campus, including laboratories, classrooms and offices, and related furniture and equipment (the “Current Project Facility”; the Current Project Facility and the Prior Project Facility are collectively referred to as the “Project Facility”); and

(D) the payment of costs incidental to the issuance of the Bonds.

The maximum principal amount of the Bonds is not to exceed \$51,000,000.

The Project Facility will be used by the Institution for its educational purposes and other directly and indirectly related activities. The Issuer and the Institution will enter into a financing agreement (the "Agreement") requiring that the Institution make payments equal to the debt service on the Bonds and make certain other payments.

The Bonds will be a special obligation of the Issuer payable solely from payments made by the Institution under the Agreement. THE 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 Bonds, the Issuer may provide financial assistance to the Institution in the form of exemption from mortgage recording taxes.

The Issuer has not yet made the determination pursuant to Article 8 of the Environmental Conservation Law (the “SEQR Act”) regarding the potential environmental impact of the Project.

At the above-stated time and place, interested individuals will have an opportunity to express their views, orally or in writing, on the proposed issuance of the Bonds and the location and nature of the proposed Project.

The application for financial assistance filed by the Institution with the Issuer 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 Bonds by Oneida County through the County Executive is necessary in order for the interest on the Bonds to be excluded from gross income for federal income tax purposes.

Dated: September 5, 2019

ONEIDA COUNTY LOCAL DEVELOPMENT  
CORPORATION

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