

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 City of Hornell Industrial Development Agency (the "Agency") on Tuesday, May 18, 2021, at 10:00 a.m., local time, at the Agency's offices at 40 Main Street, Hornell, New York 14843 and virtually in accordance with the **SPECIAL PUBLIC HEARING CONDUCT INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE**, in connection with the following matter:

ALSTOM Transportation Inc., on behalf of itself or an entity to be formed (the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project, being undertaken in one or more phases (the "Project") consisting of, in the first phase: (i) the retention by the Agency of its fee interest in certain land located at 3 Shawmut Park Drive in the City of Hornell, Steuben County, New York (the "Land") known more commonly as "Shawmut Industrial Park", (ii) the construction on the Land of a new approximately 135,000 square foot manufacturing facility that will include an approximately 18,000 square foot warehouse building, an approximately 12,000 square foot office building and approximately 105,000 square feet of manufacturing space, along with a parking area to accommodate approximately 140 parking stalls (the "Improvements"), and (iii) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment"; and, collectively with the Land, and the Improvements, the "Facility") to create a space which will yield the capabilities for the Company to manufacture passenger railcar stainless steel carbody shells for integration and transformation into complete rail passenger cars and to be known as the "ALSTOM Hornell Carbody Shell Manufacturing Facility (Plant #4).

The Agency will retain title to, or 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. Upon the earlier of the end of the lease term or the Company exercising a purchase option, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, 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 and a mortgage recording tax exemption, consistent with the policies of the Agency, and a partial real property tax abatement.

PLEASE NOTE SPECIAL PUBLIC HEARING CONDUCT INSTRUCTIONS AND INFORMATION:

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, which is also available for viewing on the Agency's website at: <https://www.hornellny.com/public-documents>.

However, given the ongoing COVID-19 public health crisis and related Executive Orders issued by Governor Andrew M. Cuomo authorizing the conduct of public hearings through use of telephone conference, video conference and/or other similar service, the Agency will - in

furtherance of the provisions of Section 859-a of the Act requiring interested parties be provided a reasonable opportunity, both orally and in writing, to present their views with respect to the Project - provide all interested persons of the public the opportunity, at the time and on the date indicated above, to provide oral comments with respect to the Project via a Zoom meeting. The call-in/Zoom meeting number can be obtained by calling the Agency's offices at (607) 324-0310.

The Agency also encourages all interested parties to submit written comments to the Agency, which will be included within the public hearing record. Any written comments may be sent to City of Hornell Industrial Development Agency, Attention: Margie Frungillo, 40 Main Street, Hornell, New York 14843, and/or via email at shawn@hornellny.com with the subject line being "ALSTOM", no later than Wednesday, May 19, 2021.

Dated: April 30, 2021

CITY OF HORNELL INDUSTRIAL
DEVELOPMENT AGENCY