

NOTICE OF PUBLIC HEARING ON PROPOSED FINANCING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to §859-a of the New York General Municipal Law will be held by the Tompkins County Industrial Development Agency (the “IDA”) on the 7th day of October, 2016, at 2:00 p.m. at the Lansing Town Hall, 29 Auburn Road, Lansing, New York 14882, in connection with the following matter:

Cargill, Incorporated (the “Company”), a business corporation duly organized and existing under the laws of the State of Delaware and authorized to conduct business under the laws of the State of New York, its successors or designees, has requested that the IDA provide financial assistance for the following project: to construct and equip on an approximately 57.47-acre parcel of real property already owned by the Company at 1001 Ridge Road (tax parcel number 23.-1-6.2) in the Town of Lansing, County of Tompkins (“the Property”) a 14-foot diameter, 2,500-foot deep mine shaft with heavy-duty mine elevator, changing room facilities for employees, an electrical upgrade for the mine, and a small maintenance shop for equipment (“the Improvements”); the Property and Improvements are collectively referred to as “the Facility.”

The financial assistance contemplated by the IDA will consist generally of exemption from taxation expected to be claimed by the Company as a result of the IDA taking title to, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as an agent of the IDA, consisting of exemption from state and local sales and use tax with respect to the qualifying personal property portion of the Facility.

In accordance with §875(3) of the New York General Municipal Law, and if the Company’s application is approved, any New York State and local sales and use tax exemption claimed by the Company and approved by the Agency in connection with the above-described project may be subject to recapture by the Agency under the terms and conditions set forth in §875(3) and as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Company.

Members of the public are invited to review the project application containing an analysis of the costs and benefits of the proposed project at the IDA’s office (401 East State/MLK Jr. Street, Suite 402B, Ithaca, New York) during regular business hours.

The IDA will, at the above-stated time and place, hear all persons with views in favor of or opposed to either the location or nature of the Project, or the proposed financial assistance being contemplated by the IDA. In addition, at, or prior to, such hearing, interested parties may submit to the IDA written materials pertaining to such matters.

A report of the hearing will be made available to the Tompkins County Industrial Development Agency Board of Directors. Approval of the requested financial assistance by the IDA through its Board of Directors is necessary.

Dated: September 26, 2016

TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT

AGENCY