

NOTICE OF PUBLIC HEARING  
ON PROPOSED PROJECT AND GRANTING OF FINANCIAL ASSISTANCE

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act"), will be held by the City of Schenectady Industrial Development Agency (the "Agency"), on the 15th day of October, 2008 at 8:00 a.m., local time, at Center City Plaza, 433 State Street, in the City of Schenectady, Schenectady County, New York in connection with the following matters:

Maxon Mohawk Holdings, LLC (the "Company") has requested that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) acquisition of an interest in certain real property located at located at 1910 Maxon Road in the City of Schenectady, Schenectady County, New York (the "Land"), together with four existing buildings located thereon containing approximately 49,000 square feet of space (the "Existing Facility"); (2) the renovation and reconstruction of the Existing Facility, (3) the construction of an approximately 14,000 square foot addition to the Existing Facility (the "Addition") (the Existing Facility and the Addition being collectively referred to as the "Facility"); (4) the acquisition and installation thereof of certain machinery and equipment (the "Equipment"), all of the foregoing to constitute a facility for the manufacturing of steel, wire and related products (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing including potential exemption from sales tax, real property transfer taxes, real property taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency is considering whether to (A) undertake the Project, and (B) provide certain exemptions from taxation with respect to the Project, including exemptions from certain (1) sales taxes relating to the acquisition, construction and installation of the Project Facility, (2) real property taxes (but not including special assessments and special ad valorem levies), subject to the obligation of the Company to make certain payments in lieu of taxes with respect to the Project Facility, (3) real estate transfer taxes on any real estate transfers with respect to the Project, and (4) mortgage recording taxes with respect to certain documents recorded by the Agency in the Office of the County Clerk of Schenectady County, New York.

The Agency has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations") regarding the potential environmental impact of the Project.

A copy of the application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency located at 433 State Street, Schenectady, New York 12305.

The Agency will at said time and place hear all persons with views on the nature of the proposed Project and the granting of Financial Assistance with respect thereto.

Dated: September 17, 2008

CITY OF SCHENECTADY INDUSTRIAL  
DEVELOPMENT AGENCY

By: /s/ Denise Brucker  
Chairman